

Effective October 28, 2024

I. PURPOSE

The Marketing and Trading Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Expand Energy Corporation (the “Corporation”) to assist the Board in overseeing the Corporation’s strategies, policies and practices relating to the marketing, trading, gathering, processing, storage and transportation of energy products (“Marketing & Trading”). In addition, the committee will assist the board in overseeing Marketing & Trading risk management, including policies, procedures, and financial instruments intended to define, measure, and mitigate such risk (“Risk Management”). The Committee’s principal responsibility is one of oversight. It is management’s responsibility to direct the activities of and execute the strategies for Marketing & Trading.

II. COMPOSITION

The Committee will consist of two or more directors who are appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee in accordance with the Corporation’s organizational documents, as amended from time to time, with vacancies filled by the Board. Committee members may be removed or replaced by the Board at any time by majority vote. The Board will appoint one member of the Committee as chairperson. The chairperson shall be responsible for leadership of the Committee, including overseeing the agenda, presiding over the meetings and reporting to the Board. The Committee may form and delegate authority to subcommittees when appropriate.

III. MEETINGS

The Committee will meet from time to time as necessary to carry out its responsibilities. An agenda will be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee will be prepared and submitted for approval at a subsequent meeting of the Committee. The Committee may meet by telephonic conference in accordance with the Corporation’s Third Amended and Restated Bylaws (the “Bylaws”) and may also take action by unanimous written consent. The Committee will review the matters discussed at each Committee meeting with the Board.

IV. COMMITTEE RESOURCES

The Committee shall have the authority, to the extent it deems necessary or appropriate, to obtain advice and seek assistance from internal and external legal, accounting and other advisors.

V. RESPONSIBILITIES

To fulfill its purpose, the Committee will have the following specific responsibilities regarding Marketing & Trading:

1. Oversee the Corporation’s Marketing & Trading and Risk Management strategies, and propose and adopt any revisions to such strategies as it may deem advisable.
2. Advise management on the execution of the Corporation’s Marketing & Trading activities, including by providing perspectives on matters relating to the Corporation’s Marketing & Transportation portfolio, investments, business relationships and growth opportunities.
3. Oversee the Corporation’s Risk Management policies and controls, including with respect to hedges and other derivatives.
4. Review and consult with respect to the Board’s delegation of authority to the Chief Executive Officer on Marketing and Trading matters, and make recommendations to the Board regarding Marketing & Trading transactions.
5. Engage with management to identify, evaluate and monitor key market fundamentals and developments.

The Committee will perform any other activities consistent with this charter, the Corporation’s Bylaws and governing laws as the Committee and the Board deem appropriate.

VI. PERFORMANCE EVALUATION

The Committee will conduct an evaluation of the Committee’s performance and charter at least annually and will report to the Board the results of such evaluation and any recommended changes to this charter.

VII. DISCLOSURE OF CHARTER

This charter will be made available on the Corporation’s website.