



EQUITABLE
ORIGIN
CERTIFIED



CHESAPEAKE
ENERGY

Site Overview

Certificate Issuer:	Equitable Origin, Inc.
Certificate Number:	EO100-15122021-US
Operator:	Chesapeake Energy Corporation
Certifiable Unit Name:	<i>Chesapeake Energy Corporation, Haynesville</i>
Certification Standard:	EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022)
Location of Certified Unit:	Caddo, Bossier, De Soto, Red River, and Sabine Parishes, Louisiana, USA
Area:	380,000 net acres
Production Volume:	~2 bcf/d
Number of Employees:	~950 companywide
Production Phase:	Active production
Certification Date:	15 December 2021
Re-verification Date:	15 December 2023
Expiration Date:	15 December 2024
Assessment Period:	November 2023
Assessment Body:	Responsible Energy Solutions, LLC

ABOUT THE EO SUMMARY REPORT

The purpose of this report is to document the EO100™ Certification and annual re-verification assessments conducted for Chesapeake Energy Corporation's (CHK) natural gas operations in Caddo, Bossier, De Soto, Red River, and Sabine Parishes, Louisiana. The assessment scope included CHK's *Chesapeake Energy Corporation, Haynesville* which were treated as the Certified Unit.

The EO100™ Standard for Responsible Energy Development is a set of rigorous performance standards for energy development projects. Developed through a three-year, multi-stakeholder engagement process, the EO100™ Standard is the product of extensive consultation with the energy industry, international NGOs, Indigenous organizations, financial institutions, government, and communities affected by energy projects. The Standard establishes metrics and performance targets to objectively and independently evaluate the environmental, social and governance (ESG) impacts of energy development projects. The EO100™ Standard includes a technical supplement for natural gas and light oil production.

The EO100™ Standard and associated Supplements encompass the following Principles:

1. Corporate Governance, Transparency & Ethics
2. Human Rights, Social Impact & Community Development
3. Indigenous People's Rights
4. Fair Labor & Working Conditions
5. Climate Change, Biodiversity & Environment

The EO100™ Standard incorporates and references other leading international ESG standards, initiatives and reporting frameworks, including: international human rights standards and conventions (Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights), IFC Performance Standards, Global Reporting Initiative, ISO 26000, AA1000 Assurance Standard, ISO 14001, ISO 45001, Oil and Gas Methane Partnership, Taskforce on Climate Related Financial Disclosure, and the Extractives Industries Transparency Initiative. Best practices have been converted into specific and auditable indicators based on the experiences of and feedback from companies and stakeholders in the energy sector. Standards are reviewed and updated on a 5-7 year cycle.

The EO100™ Standard incorporates a scoring system based on three levels of Performance Targets (PTs).

- PT1 indicates that a site's performance meets industry best practices;
- PT2 indicates that a site's performance exceeds industry best practices; and
- PT3 indicates that a site's performance leads industry best practices.



Producers must satisfy all provisions at the level of PT1 to achieve certification under the Standard. Additional points are awarded for achieving PT2s and PT3s, which indicate that the producer goes beyond industry best practices or demonstrates leadership and innovation.

Established in 2009, Equitable Origin is a non-profit 501(c)3 charity based in the US that partners with business, communities and government to incent and reward more transparent, equitable, and sustainable development of energy resources through standards and certification. Our mission is to protect people and the environment by ensuring that energy development is conducted to the highest social and environmental standards.

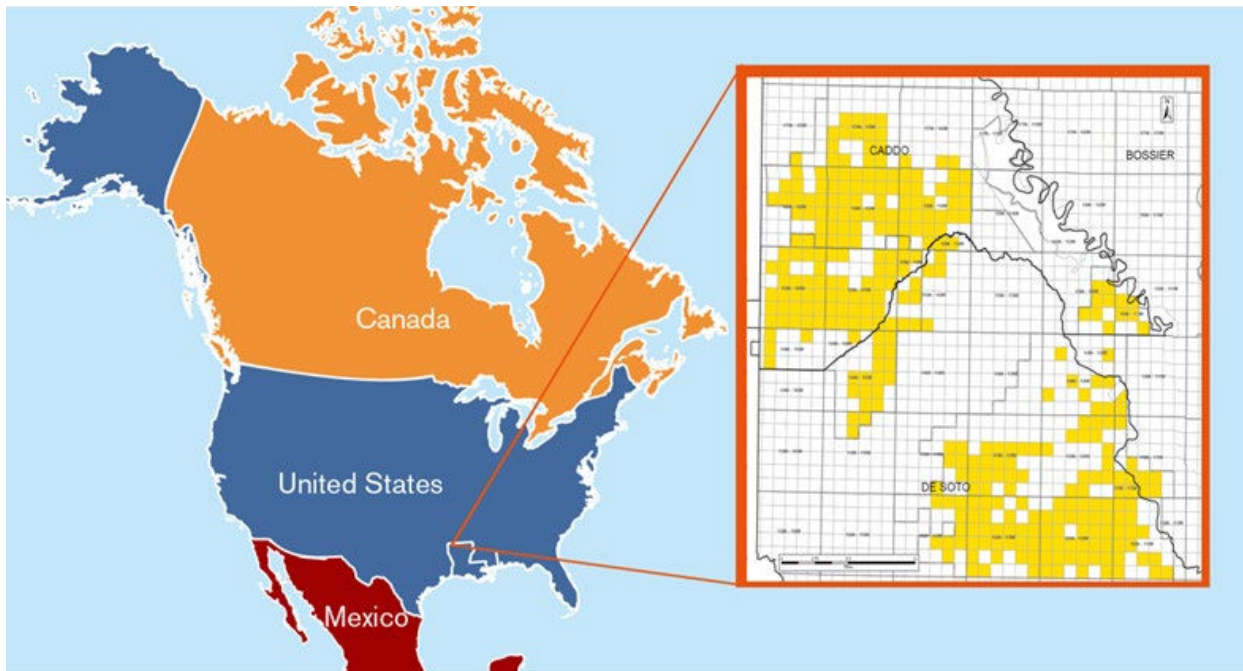
Read more about our Standards here:

<https://energystandards.org/responsible-energy-development/>

Site Profile

Chesapeake Energy Corporation (CHK) is a natural gas focused energy company with current operations in Pennsylvania, Louisiana, and Texas in the United States. In 2021, CHK first achieved certification of its *Chesapeake Energy Corporation, Haynesville*, in Louisiana under the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Standard Addendum for Shale Oil and Gas Operations (2015). The Asset remains currently certified under the present EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022).

In November of 2021, CHK completed the acquisition of Haynesville Shale assets from Vine Energy. The reverification for 2023 is applied across assets previously certified as well as the Vine Energy assets that have been integrated into CHK Haynesville operations. As of December 2023, CHK currently has 985 operating wells with an additional 39 wells either being completed or drilled and 226 wells currently shut-in, within the area of review. These wells are located on 684 pads.



The Haynesville Shale is part of the Haynesville formation which is in an area approximately 9,000 square miles in extent underlying Southwest Arkansas, Northwest Louisiana, and East Texas. The portion of the Haynesville Shale from which Chesapeake produces natural gas is primarily a “dry” gas formation producing gas with little or no natural gas liquids (NGLs) associated with the gas.



Natural gas produced from the Haynesville shale in Chesapeake's operations has high pressure and high temperatures that impact operations.

Stakeholders and Communities

CHK has identified seven stakeholder groups in its Corporate Responsibility report that include:

- Investors
- Government
- Partners and Suppliers
- Communities
- Employees
- Media
- Royalty Owners

Chesapeake engages with its stakeholders based on regulatory requirements, stakeholder interests and needs of both the stakeholder and the company.

Principle 3, Indigenous Peoples' Rights, was evaluated by the Assessor as not applicable for this assessment. Additional details on this finding are detailed below.

Document Review and Stakeholder Interviews

CHK engaged Equitable Origin-approved independent assessors, Responsible Energy Solutions, LLC, to conduct its reverification assessment in November 2023.

To assess conformance of the Certifiable Unit to the associated performance obligations, the Assessment Team conducted verification activities using desk research and site investigation, focused on assessing improvements that were to be made in conformance with CHK's Continuous Improvement Plan that was a condition of initial certification. Additionally, selected performance targets were checked to ensure no regression in performance occurred. Where warranted, areas of sector outperformance (Performance Target at Level 2), and sector leadership (Performance Target at Level 3) were verified.

Specific verification activities undertaken as part of this assessment included an on-site visit, review of CHK's documentation and reports (internal and external), interviews with relevant staff and internal stakeholders, discussion with key personnel and site operators, and investigations for environmental, health and safety and community impact observations.

As part of this work, Responsible Energy Solutions process included document review and discussion with CHK personnel, interviews, field assessment and report preparation conducted over an approximate six-week period. The Assessors spent 3 days performing field assessments, reviewed 74 documents, and conducted more than 17 interviews with internal and external stakeholders.

All supporting assessment documents are confidential.

Certification Results

Based on the information obtained, Responsible Energy Solutions finds that CHK's *Chesapeake Energy Corporation, Haynesville* have met the requirements for recertification under the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement for Onshore Natural Gas and Light Oil Production (2022).

This re-verification assessment concludes that CHK has succeeded in meeting or partially meeting all the applicable Level 1 Performance Targets (See Table 1). It finds that the company continues to perform in accordance with the Standard and has made improvements in scores across Performance Targets at Levels 1, 2 and 3 across Principles 1, 2, 4, and 5. It finds that CHK's scores have improved year to year since the initial assessment in 2021.

With the addition of the assets acquired from Vine Energy most of the sites selected for field review were part of the Vine acquisition.

The Assessors find that, under Principle 5, while the Asset met Standard requirements, the Assessors recommend that the operator improve housekeeping and management of removed and abandoned materials, as minor non-conformances observed could be a leading indicator of emerging risks. These include that some sites with H₂S-rich production may have non-functional treatment units, others have ground contamination or corroded components.

CHK has been provided with a list of the gaps identified during this re-verification for incorporation into the Continuous Improvement planning process initiated following the first year's certification assessment.

Table 1 below shows the results summarized by Principle for each Performance Target level.

Table 1: Summary Results by Principle

A-

Letter
Grade

Principle	2023 Re-Verification Assessment
1: Corporate Governance, Transparency & Ethics	96%
2: Human Rights, Social Impact & Community Development	100%
3: Indigenous Peoples’ Right	-
4: Fair Labor & Working Conditions	100%
5: Climate Change, Biodiversity & Environment	95%

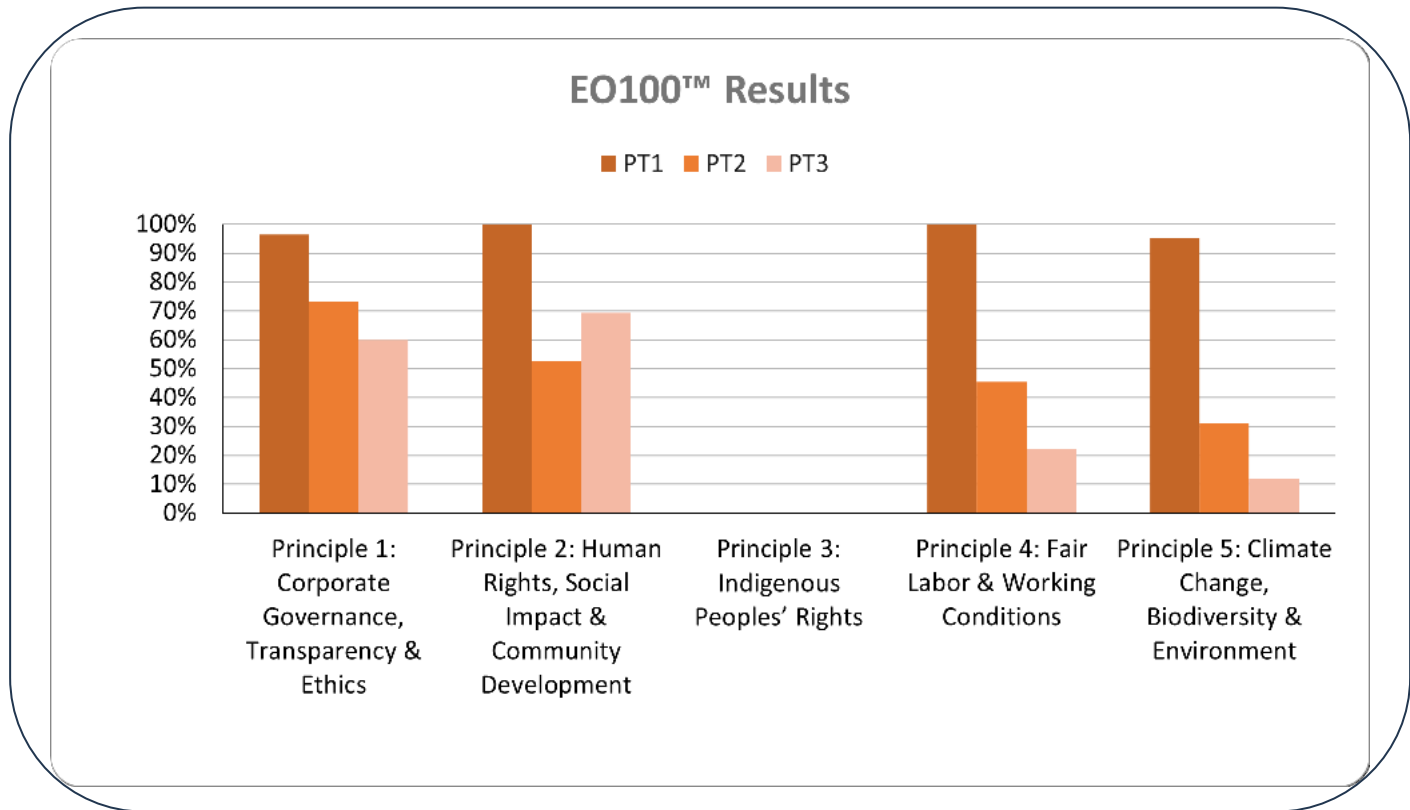


Figure 1: EO100™ 2023 Re-Verification Assessment Results

EO100™ Certificate



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Letter Grade

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Assessor: Responsible Energy Solutions, LLC



Jason Switzer
CEO, Equitable Origin

Contact Information:

Chesapeake: <http://www.chk.com>

If organizations or individuals have concerns, complaints, or comments about the operator's EO100™ Certification, they should first contact the Certified Operator directly: 877-245-1427.

Equitable Origin: contact@equitableorigin.org

For more information on Equitable Origin's Certification System Comments, Complaints and Appeals processes, please visit our website: www.energystandards.org.