



EQUITABLE
ORIGIN
CERTIFIED



expand

Site Overview

Certificate Issuer:	Equitable Origin, Inc.
Certificate Number:	EO100-01102024-US
Operator:	Expand Energy Corporation
Certifiable Unit Name:	<i>Expand 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:	~650,000 net acres
Production Volume:	~3 bcf/d
Number of Employees:	~1,500 companywide
Segment of Supply Chain Covered:	Active production
Re-Certification Date:	01 October 2024
Re-verification Date:	01 October 2025
Expiration Date:	30 September 2027
Assessment Period:	June 2024
Assessment Body:	Responsible Energy Solutions, LLC

ABOUT THE EO SUMMARY REPORT

The purpose of this report is to publicly document the EO100™ Certification assessment of Expand Energy Corporation (EXE) natural gas operations in Caddo, Bossier, De Soto, Red River, and Sabine Parishes, Louisiana, USA. The assessment scope covered EXE's *Expand Energy Corporation, Haynesville*, detailed below, which were treated as one Certifiable Unit.

The EO100™ Standard for Responsible Energy Development is a set of rigorous performance standards for energy development projects. Developed through an extensive multi-year, and multi-stakeholder [engagement process](#), the EO100™ Standard is the product of extensive consultation with over 1,000 representatives from the energy industry, international NGOs, Indigenous Rightsholders, financial institutions, government officials, and communities affected by energy projects. The Standard establishes metrics and performance targets that aim to objectively and independently evaluate environmental, social and governance (ESG) impacts of energy development projects. The EO100™ Standard includes a Technical Supplement for Natural Gas and Tight oil Production that was originally released in 2017 and updated in 2022.

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 Environmental, Social and Governance Performance 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, the Task Force on Climate Related Financial Disclosure, and the Extractives Industries Transparency Initiative. These global and sectoral Best Practice benchmarks inform or are directly represented as specific and auditable indicators, following guidance of a diverse expert Advisory Committee, Standards are reviewed periodically to remain consistent with evolving guidelines, benchmarks and expectations.

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

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



Participating 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 under the highest social and environmental standards.

Read more about our Standards here:

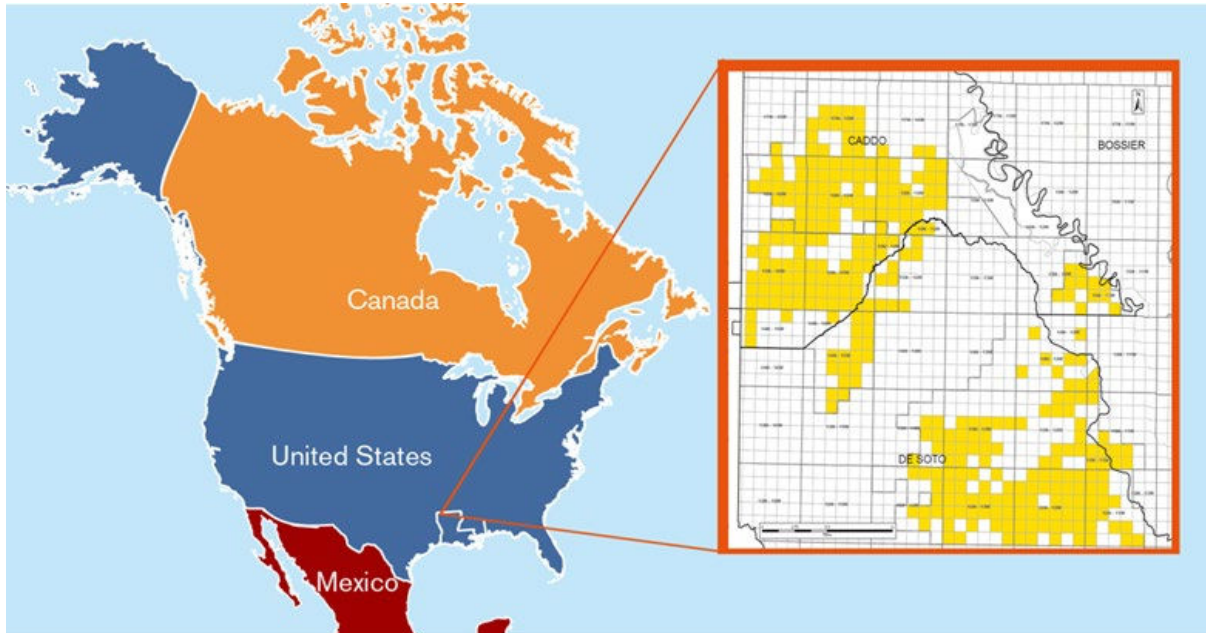
<https://energystandards.org/responsible-energy-development/>

Site Profile

Established on October 1, 2024, Expand Energy Corporation (EXE) is a natural gas focused energy company with current operations in Pennsylvania, West Virginia, Ohio and Louisiana in the United States. The company was founded through the combination of Chesapeake Energy Corporation (CHK) and Southwestern Energy Company (SWN). The Certifiable Unit currently referred to as *Chesapeake Energy Corporation, Haynesville* will be referred to in future instances as *Expand Energy Corporation, Haynesville*.

In 2021, as the former CHK, the company first achieved certification of its Haynesville assets, in Louisiana under the 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 had completed the acquisition of Haynesville Shale assets from Vine Energy. Assets CHK acquired from Vine Energy were integrated as part of the Certifiable Unit during 2023 reverification. The 2024 recertification accounts for the Certifiable Unit's 955 operating wells, 9 wells either being completed or drilled and 276 wells currently shut-in, within the area of review. These wells are located on 660 pads. In 2025, the reverification of the Certifiable Unit will consider SWN's assets in the Appalachian Basin and Haynesville Shale. Since February 8, 2022, SWN's natural gas production has also been certified in partnership with Project Canary, focusing on the monitoring and verification of the natural gas production from these assets.



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

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

- Investment Community
- Government and Regulatory
- Contractors and Suppliers
- Community and Owners
- Employees
- Media
- Education / Academia
- Special Interest Groups
- Industry Peers

Expand 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 having limited applicability to this particular assessment . Additional details on this finding are detailed below.

The Assessors noted the presence of Indigenous tribes in eastern and southern Louisiana and a World Heritage site in Poverty Point, Louisiana. However, due to the separation of the area of



operations from these Indigenous territories, the Assessors concluded that, based on the evidence reviewed, EXE operations would likely have minimal impact on those territories.

Document Review and Stakeholder Interviews

EXE engaged Equitable Origin-approved independent assessors, Responsible Energy Solutions, LLC, to conduct its recertification assessment in June 2024.

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 EXE's Continuous Improvement Plan that was a condition of initial certification.

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

As part of this work, Responsible Energy Solutions process included document review and discussion with EXE personnel, interviews, field assessment and report preparation conducted over an approximate six-week period. The Assessors spent 3 days performing field assessments, reviewed 213 documents, and conducted interviews with 22 internal and 14 external stakeholders.

All supporting assessment documents are confidential.

Certification Results

Based on the information obtained, Responsible Energy Solutions finds that EXE's *Expand 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 recertification assessment concludes that EXE 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 EXE's scores have improved year to year since the initial assessment in 2021.

The Assessors observed that since its initial assessment, EXE has undergone significant change both within the Haynesville area and at the corporate level. The addition of what were previously Vine Energy assets to the assessment area increased the number of locations by over 50% and the number of wells by nearly as much. At the corporate level EXE has focused its activities in the Marcellus and Haynesville operating areas while divesting of other assets. The deployment of emissions management technologies including detection and mitigation has continued and been updated annually. Changes in policies, procedures and practices have been observed on a year-over-year basis and are reflected in the improving scores over that time.

Reclamation of the Black Lake area of operations is nearing completion. The changes made to the area between 2021 and 2024 are extensive including removal of above ground facilities and restoration of land areas. In addition, EXE has been responsive to feedback from assessments and has implemented measures mitigating some of the issues identified in previous reports.

Under Principle 5, the Assessors find that the Asset met Standard requirements, and performance improvements in Objectives such as Environmental Management & Mitigation and Energy Efficiency led to an increased score for the Principle. The Assessors shared that field observations evidenced several instances of minor spills, in addition to inadequate secondary containment on multiple locations. These findings and sites were noted as recommended areas of improvement, as the relatively minor non-conformances observed could be a leading indicator of emerging future risks.

EXE has been provided with a list of the gaps identified during this recertification 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	2024 Re-Certification 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	97%

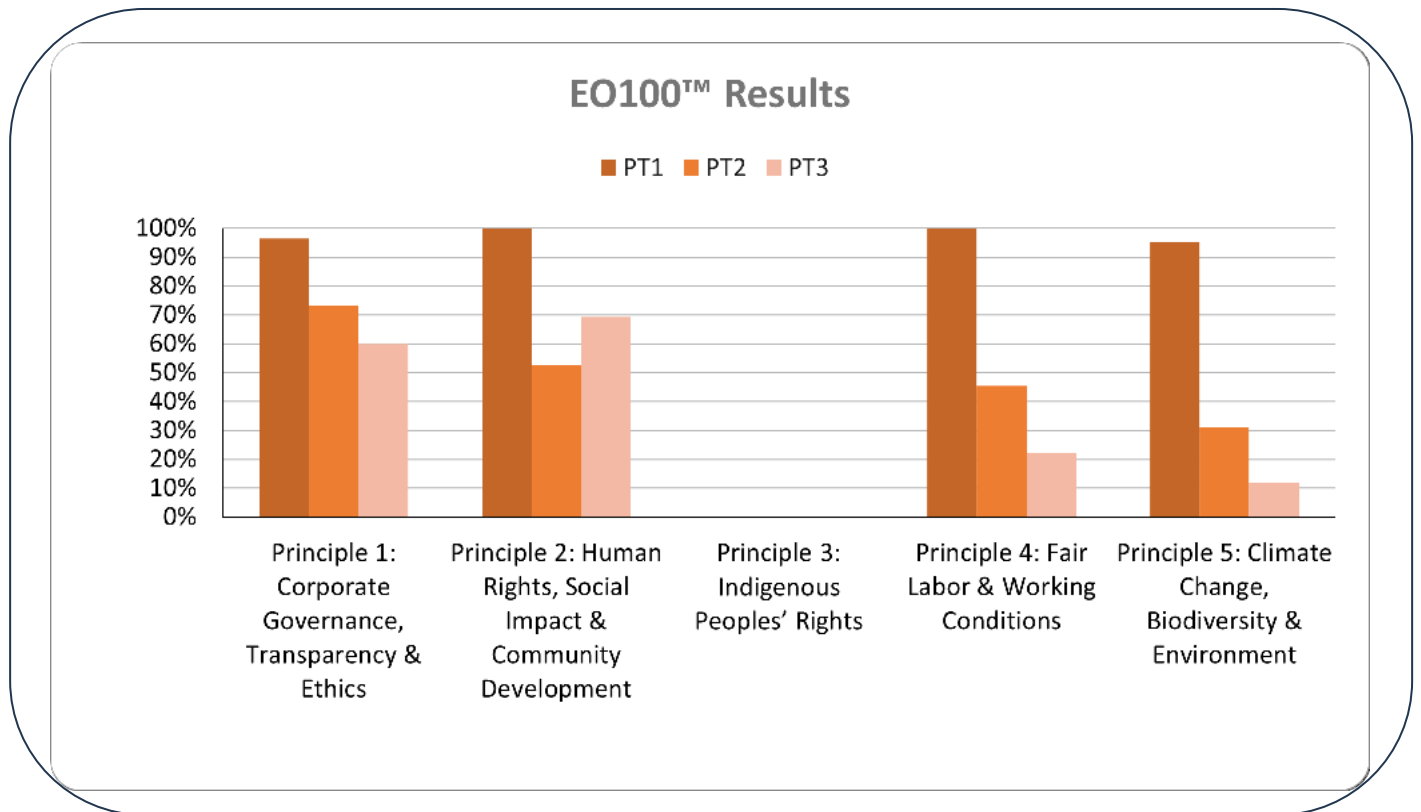


Figure 1: EO100™ 2024 Re-Certification Assessment Results

EO100™ Certificate



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Letter Grade

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Jason Switzer
CEO, Equitable Origin

Contact Information:

Expand Energy Corporation: <http://www.expandenergy.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.