

# RADICAL TRANSPARENCY



**Tangible. Impactful. Local.**

2023 Corporate Sustainability Report









# RADICAL TRANSPARENCY OVERVIEW



## Radical Transparency: A New Era of Responsible Domestic Energy Development

In late 2023, CNX unveiled a first-of-its-kind collaboration on environmental monitoring, data collection, and real-time disclosures with Pennsylvania's Governor Josh Shapiro and the Pennsylvania Department of Environmental Protection ("PA DEP"). We call this effort Radical Transparency.

Radical Transparency means CNX will monitor air and water quality for operations across our Pennsylvania footprint and open-source this data in real-time via a public website. Additionally, CNX will publicly disclose all chemicals intended to be used for drilling and hydraulic fracturing before they are used. These disclosures will create a mutual trust that will serve as the basis for future cooperation and real environmental and economic progress. The PA DEP will share custody of the air quality data to provide further transparency and confidence to the public in its reliability. The data will facilitate informed policy and regulations by PA DEP and provide CNX with unimpeachable facts to advocate for our company and industry.

This unprecedented brand of transparency is good for resident and worker health, for economic development, for energy security, for the environment, and for community investment. Through our Radical Transparency program, we aim to lead the industry into a new era of responsible domestic energy development.

Learn more in this [report](#) and at [www.cnxradicaltransparency.com](http://www.cnxradicaltransparency.com).

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8.7 Trillion Cubic Feet of Proved  
Gas Equivalent Reserves560 Billion Cubic Feet Equivalent  
Total Net Gas Produced4,400 

Net Producing Gas Wells

2,700 

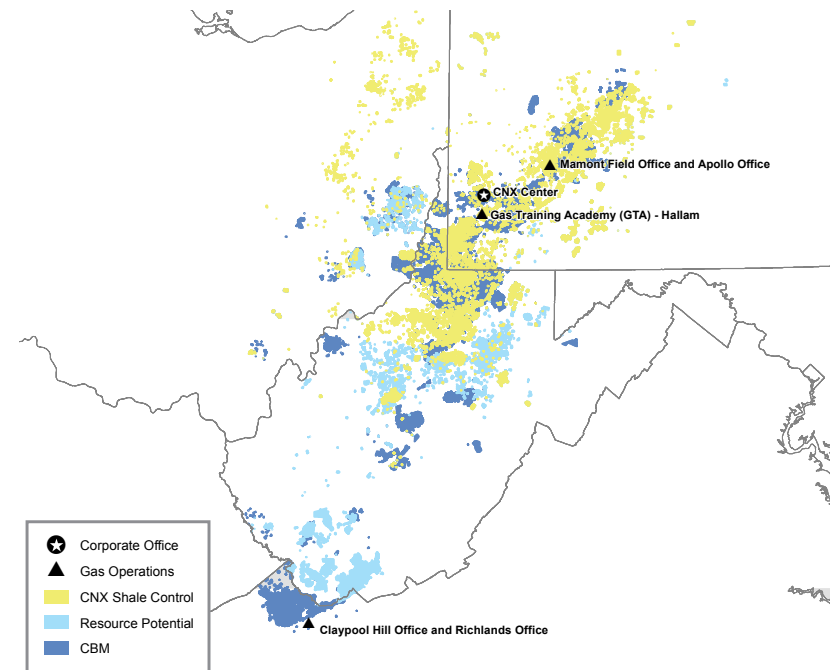
Miles of Gas Pipeline

1,400 

Miles of Water Pipeline

## ABOUT CNX

CNX Resources Corporation (NYSE: CNX) is a premier, ultra-low carbon intensive natural gas development, production, midstream, and technology company centered in Appalachia—one of the most energy abundant regions in the world. With the benefit of a 160-year regional legacy, substantial asset base, leading core operational competencies, technology development and innovation, and astute capital allocation methodologies, we responsibly develop our resources and deploy free cash flow to create long-term per share value for our shareholders, employees, and the communities where we operate. Additional information is available at [www.cnx.com](http://www.cnx.com).



### WHERE WE LIVE, WORK, AND PLAY

For 160 years, CNX has been a cornerstone of the communities where we operate. We bolster the local economy by responsibly developing affordable energy, hiring local businesses, employing a local workforce, and providing family sustaining wages.

**CNX™** Operated assets primarily include the Marcellus and Utica shale in Pennsylvania, Ohio, and West Virginia and waste coal mine methane capture and coal bed methane operations in Virginia, Pennsylvania, and West Virginia.



CNX designs, builds, and operates natural gas gathering systems to move gas from the wellhead to interstate pipelines or other local sales points. CNX owns or operates approximately 2,700 miles of natural gas gathering pipelines and a number of natural gas processing facilities. CNX Water efficiently manages water transfer, evaluates emerging treatment technologies, and takes a strategic approach to third-party water sales. CNX Water is uniquely positioned in the Appalachian Basin, with multiple water sources and water pipelines to effectively serve the company's operational needs while providing opportunity for third-party sales and community co-benefits.



Officially launched in 2021, CNX New Technologies business unit develops proprietary technology for vertical and horizontal business growth that is rooted in the company's extensive legacy asset base, intellectual assets, and innovative tradition. The group is focused on waste methane capture and abatement, automating and lowering emissions in the oil and gas life cycle, as well as forging strategic partnerships for the use of low carbon intensity feedstocks and the creation of derivative products in transportation fuels, manufacturing processes, and other markets.

# WHO WE ARE AND WHAT WE STAND FOR

CNX produces the energy that is the catalyst to a sustainable future. Our work is socially vital. The energy we develop drives technological advancements that fuel economic growth and improve the quality of life in our communities and beyond.

At CNX, our mission is to empower our team to embrace and drive innovative change that creates long-term per share value for our investors, enhances our communities, and delivers energy solutions for today and tomorrow.

Since our company's founding 160 years ago, we have lived by our values: putting the people of Appalachia first by prioritizing investments and utilizing home-grown resources that make a Tangible, Impactful, Local difference.

## CORPORATE VALUES

### Responsibility

Be a safe and compliant operator; be a trusted community partner and respected corporate citizen; act with pride and integrity.

### Ownership

Be accountable for our actions and learn from our outcomes, both positive and negative; be calculated risk-takers and seek creative ways to solve problems; be prudent capital allocators.

### Excellence

Be a lean, efficient, nimble organization; be a disciplined, reliable, performance-driven company; be an inclusive team treating each other with fairness and respect.

**“We believe that proper ESG practices are value congruent and that they do in fact drive long-term per share value when done with a focus on the Tangible, Impactful, Local.”**

**Nicholas J. Deiliulis**

*Chief Executive Officer, CNX Resources Corporation*



# MESSAGE FROM THE CEO

I am pleased to share with you the CNX Resources 2023 Corporate Sustainability Report.

Through past years, we have posited and debated the following question, and it warrants revisiting: is ESG truly a panacea for effective capitalism, or merely a well-marketed delusion? As we detailed over the last several years in this report and other company publications, and which has been confirmed across the news recently, the answer depends on the details.

ESG varieties found across corporate America today span the "good", "the bad", and "the ugly."

The bad and the ugly are what you would expect—cliches, greenwashing, and the superficial designed to promote ideology, curry political favor, or lure the quick money. Many are optically pleasing, yet hollow marketing facades; PR glitz lacking

substance. Some are simply a deflection tactic to avoid or delay meaningful progress; look over here so we can keep on doing the same-old, same-old over there. And the worst of the bunch attempt to substitute virtue-signaling in place of focus on core business execution and risk management, leading to potential catastrophic outcomes for community, customers, employees, and owners.

Too much bad and ugly ESG has consequences. As rapidly and chaotically as the ESG complex rose, it now seems to be crashing down with equal haste. The tall claims about how ESG is risk-reducing and cash flow-increasing are not being confirmed by the data, despite loud claims to the contrary from self-proclaimed experts. Now some have dropped ESG entirely and

some have rebranded to "transition investing," revealing their true motives of forcing rigid climate ideology.

Not here, folks. The 160-year legacy of CNX is rooted in being thoughtfully different, and that has created our unique ESG effort. We embrace it to materially improve our business and our local communities. Good ESG is hard work and an endless pursuit of perfection. Authentic corporate responsibility goes beyond the PR. It comprises clinical, holistic thinking; ethical decision-making consistent with defined values; and a commitment to long termism. Questioning the status quo, challenging assumptions, and redefining success that extends beyond glossy reports are necessary ingredients.

**"Authentic corporate responsibility goes beyond the PR. It comprises clinical, holistic thinking; ethical decision-making consistent with defined values; and a commitment to long termism."**

MESSAGE FROM THE CEO  
CONTINUED

As always, we extend our open invitation to engage in candid, civil dialogue. Let's help dismantle the ESG stage props and reconstitute lasting corporate responsibility. Together, we can forge a path that transcends buzzwords—where good deeds and shareholder returns form a self-perpetuating virtuous circle. That's exactly what CNX has been hard at work building over the last several years, culminating in 2023 with a blueprint for authentic, Impactful ESG.

At the heart of CNX's strategy lies our hyper-local value creation model. We continue to deliver for all our stakeholders, especially the communities across the Appalachia region. Appalachia First is not just a slogan, it is part of our DNA. We believe that sustainable success requires progress

for Appalachia while ensuring CNX's resilience for generations to come. Our Appalachia First vision uniquely positions CNX in a differentiated ESG performance class. Our efforts to protect and improve the environment are revolutionary and unmatched. Our unique commitment to our communities dictates that we roll up our sleeves and attack the toughest of issues. The Tangible, Impactful, Local results of these efforts in 2023 are detailed throughout this report.

ESG the CNX way avoids the "bad" and "ugly" and embraces the good that Tangible, Impactful, Local focus brings to our employees, communities, and owners. Rest assured that results through meaningful action will remain top priority.

Thank you for your continued support as we work together to serve our communities, our employees, and our shareholders. CNX has established something special with our ESG effort—join us on the journey.

Sincerely,

Nicholas Deiuliis



**"Together, we can forge a path that transcends buzzwords—where good deeds and shareholder returns form a self-perpetuating virtuous circle."**



# A MESSAGE FROM THE ESCR COMMITTEE CHAIR

CNX understands that value creation and sustainable approaches to effectively manage every aspect of our business are top priorities for our stakeholders. Increasing access to affordable, reliable, and lower-emission energy betters lives around the world, especially in the communities where we're fortunate to operate and to deliver Tangible, Impactful, Local benefits.

Through rigorous governance, a culture centered on accountability, operational transparency, collaborative decision making, and guided by our differentiated Sustainable Business Model (SBM), CNX prioritizes and demands value-creating performance results.

Put simply, our SBM drives continuous performance improvement across the entire business, including progress towards our sustainability goals and defined metrics. Throughout 2023, we executed our operational and disciplined capital allocation strategy, prioritizing long-term per share value creation that performs throughout commodity cycles.

Our principles of Responsibility, Ownership, and Excellence are embedded in the strategic oversight at the board level and across the entire company. Our actions today shape tomorrow's world. As stewards of both the environment and communities across Appalachia, we remain committed to true sustainable value creation for our stakeholders.

Our actions during 2023 have resulted in significant achievements in emission reductions and safety improvements. We have reduced air and greenhouse gas emissions in most categories, including a continued reduction in methane intensity of nearly 30% in our production segment compared to the prior year. We also improved in all of our safety metrics, with a notable 29% reduction in total recordable incident rate. I invite you to review these metrics, along with many others that drive continuous

improvements, in our ESG Performance Scorecard [See more here](#). In 2023, certain emissions and environmental data was subject to limited assurance procedures by a third party. All other data is subject to review by our Internal Audit team.

CNX does not follow the crowds. However, we listen closely to our local stakeholders and ownership to understand their priorities and tailor strategies accordingly. This report reflects that alignment and our continued sustainability progress focused on mitigating risk and unlocking long-term value for our stakeholders.

## Palmer Clarkson

*Environmental, Safety, and  
Corporate Responsibility (ESCR)  
Committee Chair*

# 2023 HIGHLIGHTS

## Environmental Stewardship Turbo-Charged

### OUR EFFORTS TO PROTECT AND IMPROVE THE ENVIRONMENT ARE REVOLUTIONARY AND UNMATCHED:

- **Radical Transparency:** In 2023, CNX established a first-of-its-kind environmental monitoring, data collection, and real-time public disclosure collaboration with Pennsylvania Governor Josh Shapiro and the Pennsylvania Department of Environmental Protection. Through this initiative, we aim to lead the industry to a new era of responsible natural gas development.
- **Continuing to Lower Methane Intensity:** We achieved a nearly **30% reduction in operational methane intensity** over the prior year in our production segment. Since 2020, we have reduced over 105,000 tons of methane CO<sub>2</sub>e emissions. In 2023, we joined peers in the **Appalachian Methane Initiative** to further enhance methane monitoring and facilitate methane emissions reductions in the Appalachian Basin.

- **Pioneering Waste Methane Capture:** CNX captured approximately **9.1 million metric tons of waste methane CO<sub>2</sub>e**, far surpassing emissions from our activities.
- **Innovation and Partnerships:** Our New Technologies segment continues to focus on our waste methane abatement efforts and other proprietary technologies to vertically expand markets for our ultra-low carbon intensity derivative products.
- **Investment in Emissions Mitigation:** In 2023, we committed \$7 million to further mitigate methane emissions, achieving an annualized **benefit of 85,000 tons of CO<sub>2</sub>e, which well exceeded our goal of 70,000 tons.**
- **Water Stewardship:** We **recycled and reused** more produced water than we produce ourselves by consuming produced water from our peers to minimize freshwater consumption. In 2023, CNX spent over \$19 million to upgrade and expand our water infrastructure—further reducing the need to transport water via truck and diversifying freshwater sources to lessen our impact on water resources.

## Community and Workforce Investment: Beyond the Oversized Check Photo

### CNX HAS A UNIQUE COMMITMENT TO LOCAL COMMUNITIES. WE ROLL UP OUR SLEEVES AND TACKLE THE TOUGHEST OF ISSUES:

- **Community Investments:** In 2023, CNX and the CNX Foundation invested **\$5.6 million** to tackle some of the most challenging issues facing our local communities. By the end of 2023, we had contributed \$15 million toward our pledge to invest **\$30 million through 2026 in local initiatives** supporting underserved causes within our operating footprint.
- **Mentorship Academy:** Student participation in our Mentorship Academy—now entering our fourth year—increased **35%**, with **85** students enrolled. The academy includes underserved students representing **21 schools** across **five counties** in the southwestern Pennsylvania region.

- **The HQ at CNX:** Beginning in 2023, **18 new tenants joined the HQ at CNX bringing capacity to 82%.** The HQ at CNX provides workspace at our headquarters to small businesses, including minority and women-owned businesses, educational institutions, and non-profit organizations that share CNX's focus on Tangible, Impactful, Local causes.



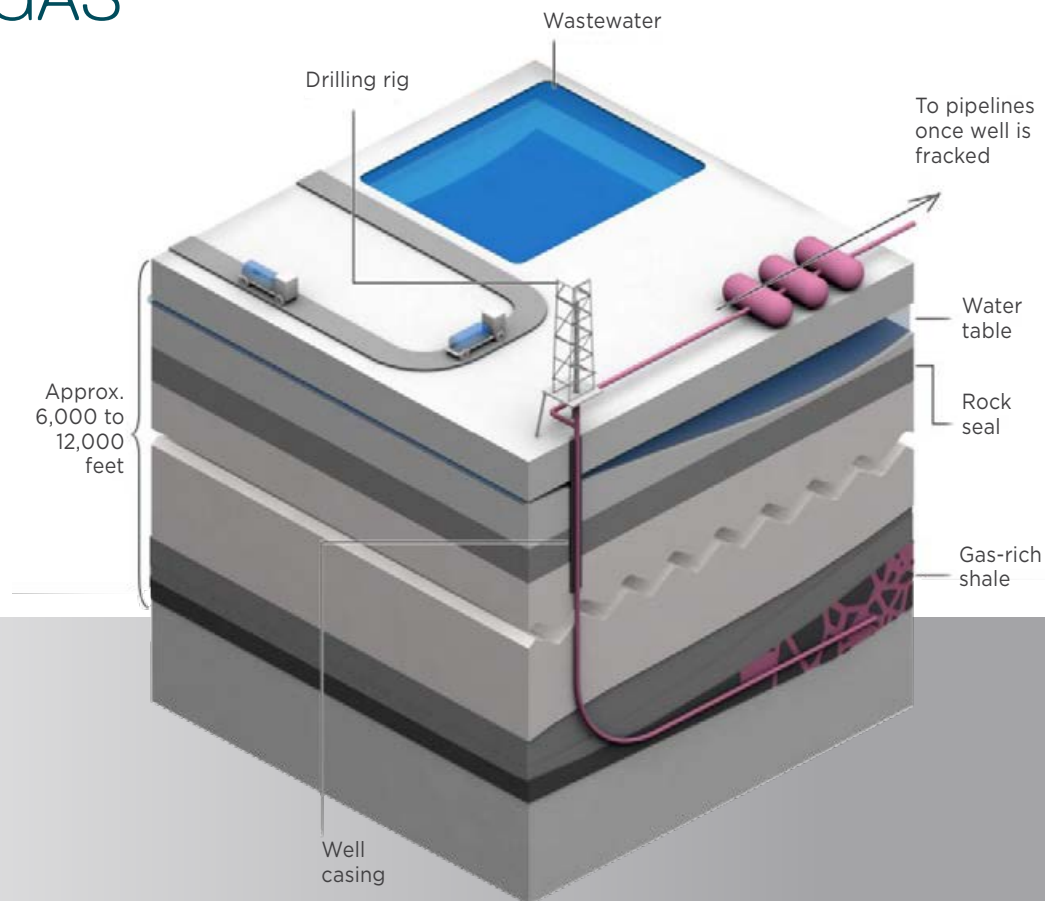
# HOW WE PRODUCE NATURAL GAS

## EXTRACTING SHALE GAS

CNX shale gas comes primarily from the Marcellus and Utica shale formations which underlie much of Appalachia. Shale gas is a form of natural gas (mostly methane) found underground in shale rock. Shale is a fine-grained sedimentary rock with small spaces containing gas that are relatively unconnected to each other—meaning that gas does not flow easily through shale.

To get to the gas, crews drill deep, vertical holes into the shale rock, followed by horizontal drilling to access more of the gas. Hydraulic stimulation is introduced utilizing powerful pumps to send water, sand, and chemicals down the hole to break shale rock open and extract gas molecules.

Once the gas is flowing to the surface, gas and liquids are separated in a special vessel if needed. The gas is then sent to a processing plant before the gas is transported away via pipelines for commercial use.



Source: U.S. Energy Information administration

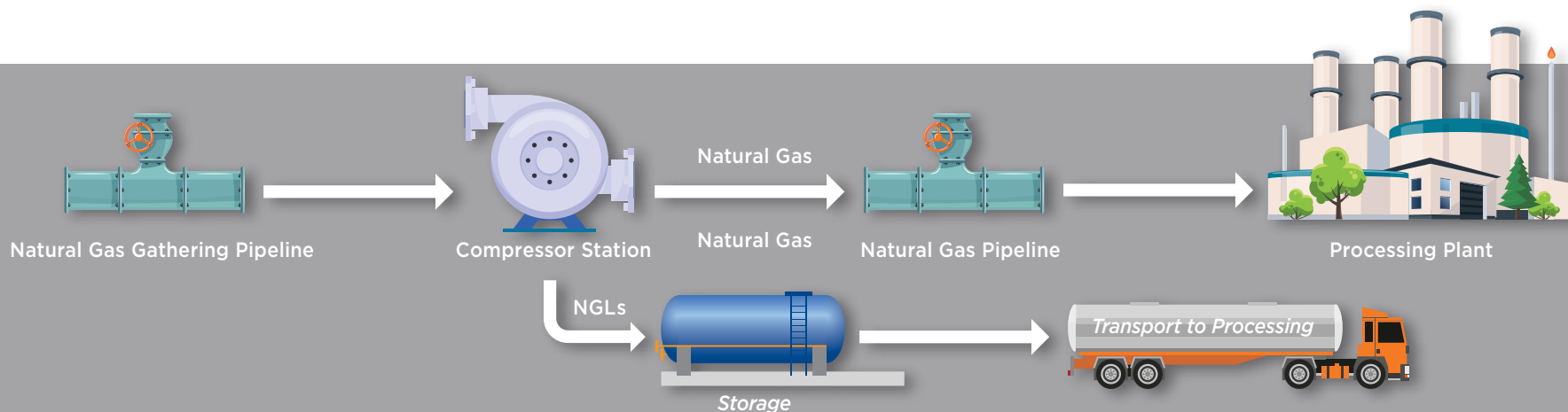
## GATHERING AND TRANSPORTING NATURAL GAS AND WATER

Networks of gathering pipelines, compressor stations, and processing equipment are used to transport raw natural gas from the field to retail and utility markets. Produced natural gas is gathered, separated, and often processed before it is used. Gathering pipeline systems collect gas from multiple wells to a central point—typically a gathering and boosting station, a processing plant, or a connection to a larger mainline transmission pipeline or shipping point. Gathering and boosting stations, also known as compressor stations, help maximize well production and keep gas moving down the pipeline. This gas isn't

always ready to be utilized by consumers and can be treated at processing facilities before it is retail “pipeline quality” gas. For gas to be “pipeline quality,” water is removed by dehydration units and other impurities, like carbon dioxide and oxygen, are removed at processing facilities. Natural gas liquids (NGLs) are separated out of the gas stream and broken down by a process known as fractionation before sale. The pipeline quality natural gas is then moved by transmission lines (interstate pipeline systems), which ultimately carry the gas to the final consumer or local distribution company that fuels your home.

CNX utilizes a similar infrastructure concept to manage water transportation, maximizing our water reuse and recycling potential. Water pipelines are installed in tandem with the gas gathering pipelines to gather water from producing natural gas wells, which, in turn, deliver the water to central points for storage and reuse. These co-located pipelines reduce our environmental footprint by requiring only one right of way. Boosting stations along the water pipeline route keep water moving down the pipeline and allows water to be transported and stored at strategically placed centralized

storage facilities within our operational footprint. This water management system significantly reduces the demand on freshwater and significantly reduces the need for trucks to transport the water, eliminating safety and spill risks, emissions, and traffic nuisances on public roadways.



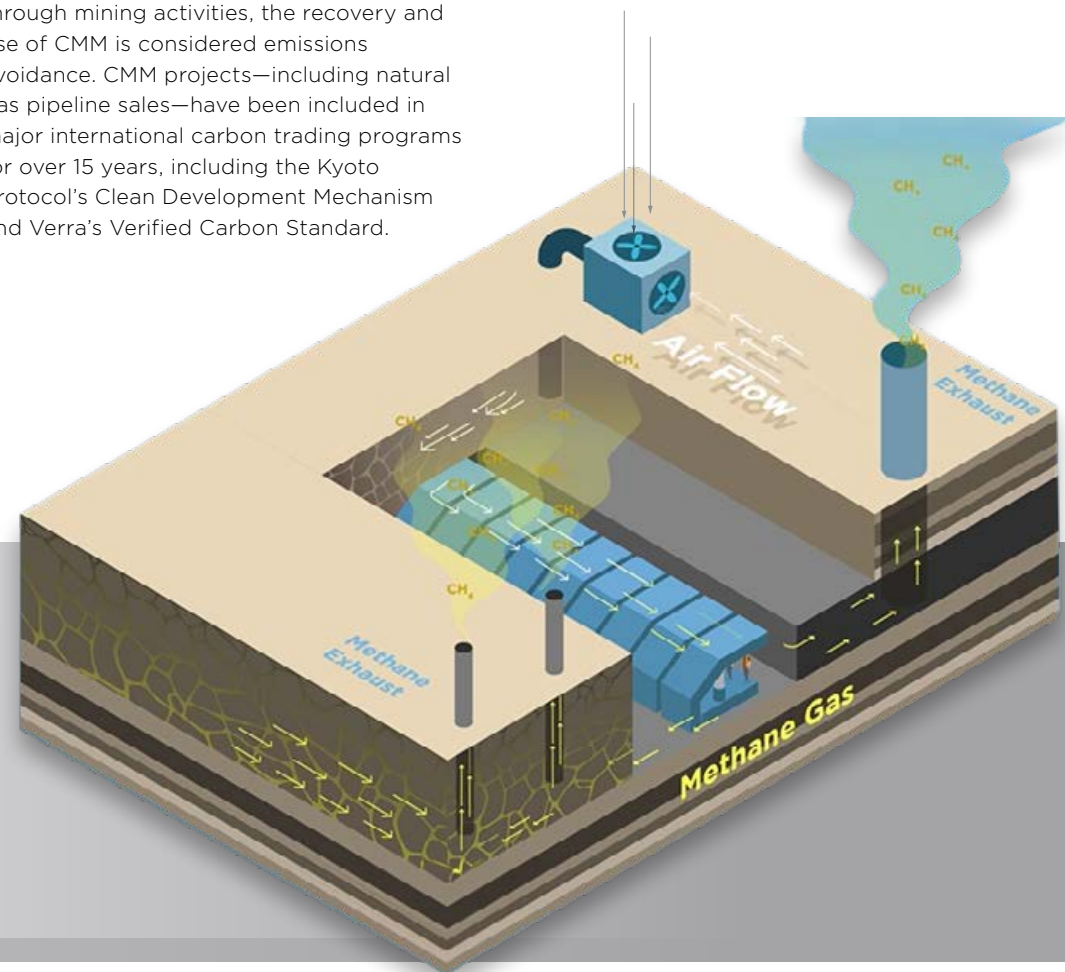
## CAPTURING WASTE GAS FROM MINING OPERATIONS

Coal Mine Methane (CMM) is a residual waste which is necessarily released from coal mines for safety purposes, keeping the underground conditions of mines below explosive limits. Coal mines are responsible for nearly 10% of U.S. methane emissions. No regulatory requirements, incentives, or penalties exist in the U.S. for the abatement of coal mine methane emissions, which are a potent greenhouse gas. Methane emissions from underground coal mines continue after mines are closed and abandoned and can produce significant emissions for decades. The overwhelming majority of coal mines ventilate methane to the atmosphere, with only 13 of the 539 active U.S. mines reporting the use of capture devices in 2022. According to the Global Energy Monitor, the methane released from active U.S. mines was estimated to have been 82.9 million MT CO<sub>2</sub>e that year.

In 2023, less than 0.1% of the 30,771 abandoned mines registered methane capture projects. Abandoned mines are not required to report their emissions; however, the EPA's Inventory Analysis estimates that abandoned mines emitted 6.4 million MT CO<sub>2</sub>e of uncaptured methane in 2021. Estimated methane emissions from abandoned mines will increase 8-fold by the end of the century.<sup>1</sup>

Rather than releasing methane to the atmosphere, recent landfill and agricultural projects are capturing this residual waste, processing it, and delivering it to market as renewable natural gas (RNG). CNX's solution for CMM follows the same principles of residual waste methane capture, processing, compression, and transportation of methane to market. The EPA has developed a federal Coalbed Methane Outreach Program, working collaboratively with the industry to "promote the profitable recovery, utilization, and mitigation of CMM" <https://www.epa.gov/cmop/about-coal-mine-methane>. CMM has been recognized by the EPA as a

clean-burning fuel. Because CMM is released through mining activities, the recovery and use of CMM is considered emissions avoidance. CMM projects—including natural gas pipeline sales—have been included in major international carbon trading programs for over 15 years, including the Kyoto Protocol's Clean Development Mechanism and Verra's Verified Carbon Standard.



<sup>1</sup>[Kholod et al.]—Kholod, N., Evans, M., Pilcher, R., et al. (February 2020). Global methane emissions from coal mining to continue growing even with declining coal production. *Journal of Cleaner Production*, 256.



CMM is a targeted, ultra-low carbon intensity energy source eligible to create alternative energy credits when used for electrical power generation in Pennsylvania, Ohio, Indiana, Colorado, and Utah. Additionally, the Climate Action Reserve, California Air Resource Board (“CARB”), and American Carbon Registry each have CMM protocols for CMM projects, which include peer-reviewed, rigorous monitoring, and quantification procedures that allow for a robust expression of the benefits of CMM’s methane avoidance.

The U.S. Department of Energy’s Argonne National laboratory performed a detailed life cycle analysis on CMM. Argonne’s scientists included a Coal Mine Methane/ Waste Methane Utilization within the published

2023 R&D GREET recognizing the methane emissions avoidance benefit of capturing and utilizing CMM.

The coal producing regions—where workers are challenged disproportionately by the energy transition—could lead our country in methane emissions reductions, while also driving economic value in their communities. Local governments will benefit from new tax revenue and income, thanks to the capital-intensive nature of buildout of coal mine methane capture and processing systems. A 2023 analysis of coal mine methane in West Virginia estimated that an incentive of \$35 per metric tonne of CO<sub>2</sub>e would support a 5-year deployment of methane capture infrastructure. Capturing

**Every year  
CNX captures  
waste methane  
CO<sub>2</sub>e emissions  
equivalent to:**

**2.1m**   
2.1 million gasoline powered vehicles

**1.1m**   
Over 1.1m homes’ energy use for 1 year

**1.7m**   
Over 1.7m homes’ electricity use for 1 year

**21m**   
21 million barrels of oil consumed

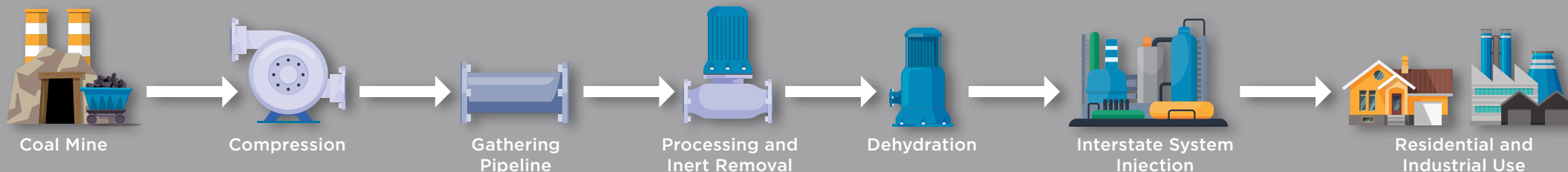
all forecasted emissions from CMM would reduce emissions by a total of 236 million metric tonnes of CO<sub>2</sub>e over a 20-year timeframe and create over 500 jobs annually through 2041.<sup>1</sup>

For more information visit  
[www.wastegascapture.com/](http://www.wastegascapture.com/)

<sup>1</sup>West Virginia Development to Capture Mine Methane Emissions: IMPLAN, FTI Consulting; 2023

<https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

## CMM CAPTURE & BENEFICIAL USE

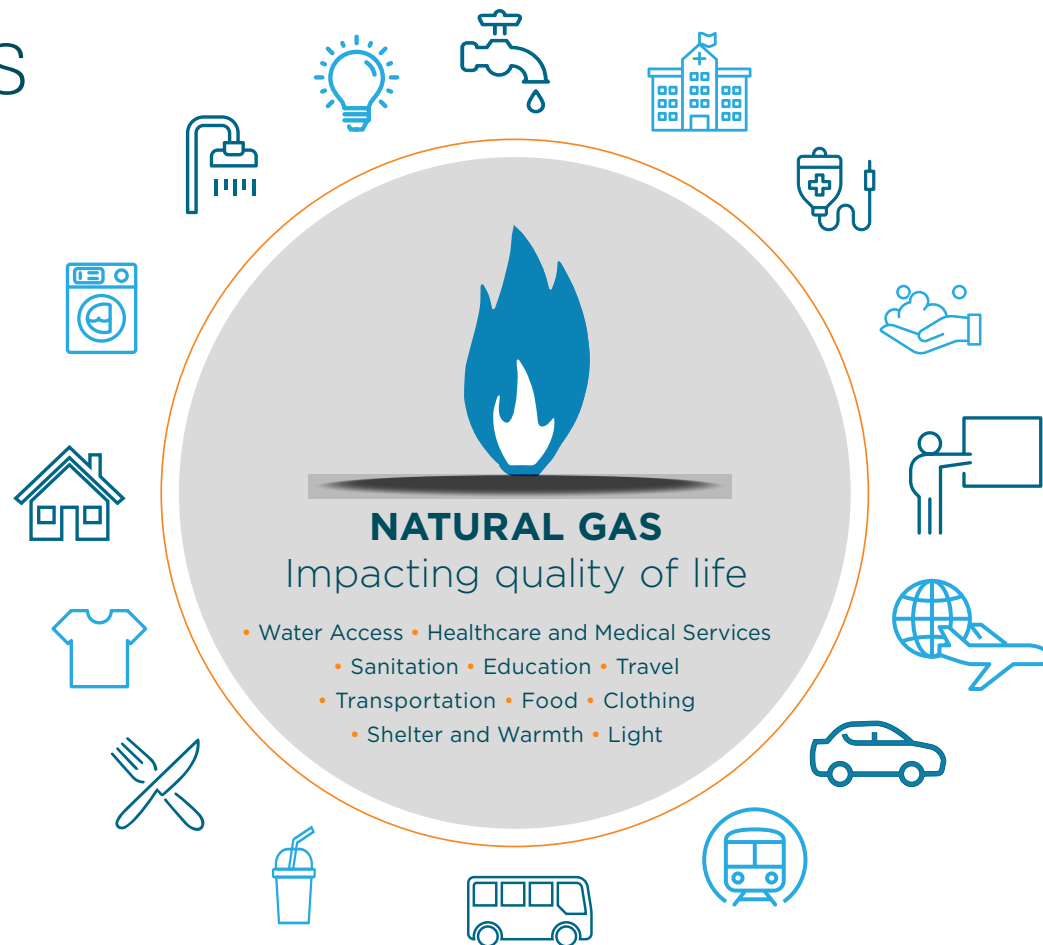


# HOW NATURAL GAS IMPACTS OUR LIVES EVERY DAY

Energy is a foundational building block of modern life and society. Natural gas is an abundant, affordable, and low-emissions energy source that can deliver reliable solutions for today and tomorrow. Now more than ever, energy security, reliability, and affordability are critical to combating poverty, enhancing quality of life, and supporting geopolitical stability.

CNX is a leader in delivering innovative solutions that leverage locally produced natural gas for the benefit of Appalachia's communities first, and then far beyond.


Reliable, affordable energy improves quality of life. Lack of reliable energy or high energy costs disproportionately impact the most vulnerable people in society. Energy poverty is a significant issue around the world. Access to reliable energy enables healthcare and medical services, food, clothing, shelter, water access, light, warmth, education, travel, transportation, and much more.



## ABOUT THIS REPORT

This report was prepared following the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD), Oil and Gas metrics from the Sustainability Accounting Standards Board (SASB), and the Global Reporting Initiative (GRI) Standards. We are aligning our reporting requirements with the Task Force on Nature-related Financial Disclosures (TNFD). CNX also references the IPIECA Sustainability Reporting Guidance for the Oil and Gas Industry to inform our reporting, and other key external governance, social, and environmental metrics and topics important to our stakeholders and community. Additionally, we disclose through the CDP [Climate Change](#) and [Water Security](#) Questionnaires. Transparency is vital to CNX, our Sustainable Business Model, and our stakeholders. CNX has consistently increased participation in voluntary disclosures in recent years, and we will continue to share key metrics in this report and other public disclosures.

## VERIFICATION AND AUDIT

CNX obtained limited assurance from  **Keramida, Inc.**, a WBE-certified global sustainability and EHS services firm, for certain 2023 data presented in this report and Performance Scorecard—specifically Scope 1 and Scope 2 greenhouse gas emissions, air emissions, water, and waste data. CNX's Internal Audit & Advisory Services team performed a review and provided limited assurance for all other 2023 data presented in the Performance Scorecard. Note that certain financial data included in the scorecard is also subject to internal control procedures that are required for the Sarbanes-Oxley Act Section 302 certifications included in our SEC filings.

## MATERIAL TOPICS

CNX evaluates the materiality of ESG matters against two criteria—potential impact to our business and importance to our stakeholders. Our ESG assessment helps shape our ESG strategy, Enterprise Risk Management process, and reporting focus. This assessment will be updated as new developments arise that have the potential to impact our assessment of ESG materiality.

Environment	Social	Governance
Emissions and Climate Change	Process Safety	Regulatory Compliance
Air Quality	Workforce Health & Safety	Risk Management
Biodiversity	Diversity, Equity & Inclusion	Business Ethics
Spills and Releases	Employee Wellness	Transparency and Reporting
Water Stewardship	Impact to Local Economy	Data Protection and Cybersecurity
Environmental Management System	Community Investment	
Innovation and Technology		



# STAKEHOLDER ENGAGEMENT



Successful engagement starts with understanding how we can better collaborate with our stakeholders through transparency, dialogue, and active listening. We work together with our stakeholders to solve community issues, promote economic opportunities, and build relationships to help our region thrive.

PICTURED: Pennsylvania Governor Josh Shapiro visits CNX operations to announce historic collaboration with CNX.

Stakeholder Audience	Type of Engagement	Frequency
Employees	<ul style="list-style-type: none"> <li>Charitable opportunities; mentoring, volunteering</li> <li>Positive Energy Hub news platform</li> <li>Electronic communications—CNX Pulse app, e-mail updates</li> <li>Townhall meetings</li> <li>Department meetings</li> <li>Training sessions</li> </ul>	<ul style="list-style-type: none"> <li>Lunch and learn events</li> <li>Employee resource groups</li> <li>Ethics hotline</li> <li>Social media postings</li> <li>News releases and media statements</li> </ul> <b>CONTINUOUS</b>
Business Partners (Contractors & Suppliers)	<ul style="list-style-type: none"> <li>Mentorship Academy partnering</li> <li>Site orientations</li> <li>Supplier and Partner Summits—with a focus on QHSE</li> </ul>	<ul style="list-style-type: none"> <li>Training and performance management</li> <li>Advocacy and political engagement</li> </ul> <b>ONGOING</b>
Landowners/ Royalty Owners	<ul style="list-style-type: none"> <li>Landowner relations team</li> <li>Town halls and public meetings</li> <li>Website portal and dedicated email address</li> <li>Positive Energy Hub news platform</li> </ul>	<ul style="list-style-type: none"> <li>Social media postings</li> <li>News releases and media statements</li> </ul> <b>ONGOING</b>
Local Communities (Residents, Emergency Services, NGOs, charities)	<ul style="list-style-type: none"> <li>Radical Transparency program website</li> <li>Operating area Community Relations team</li> <li>Meetings to discuss Emergency Response plans</li> <li>Town halls and public meetings</li> <li>CNX Foundation management</li> <li>Events and conferences</li> </ul>	<ul style="list-style-type: none"> <li>Project partnerships</li> <li>Positive Energy Hub news platform</li> <li>Social media postings</li> <li>News releases and media statements</li> </ul> <b>ONGOING</b>
Elected Officials/ Regulators	<ul style="list-style-type: none"> <li>Radical Transparency website</li> <li>Engagement with federal and state regulators</li> <li>Policy discussions at all levels</li> </ul>	<ul style="list-style-type: none"> <li>Meetings with municipal and township leaders</li> <li>Positive Energy Hub news platform</li> </ul> <b>ONGOING</b>
Investors/ Capital Providers	<ul style="list-style-type: none"> <li>Investor Relations website and contact information</li> <li>Investor conferences, meetings and calls</li> <li>Financial presentations, SEC filings, annual report, Corporate Sustainability Report, presentations and press releases</li> <li>Quarterly earnings letter and annual meeting of shareholders</li> </ul>	<b>ONGOING</b>
Industry/ Trade Associations	<ul style="list-style-type: none"> <li>Meetings and networking events</li> <li>Trade association participation</li> </ul>	<b>AS NEEDED</b>
School Districts/ Vocational Schools	<ul style="list-style-type: none"> <li>Meetings with school superintendents and principals to discuss opportunities with the Mentorship Academy</li> </ul>	<ul style="list-style-type: none"> <li>Career Fairs</li> </ul> <b>ONGOING</b>
Academic	<ul style="list-style-type: none"> <li>Marietta College</li> <li>West Virginia University</li> <li>Waynesburg University</li> <li>Community College of Allegheny County</li> </ul>	<ul style="list-style-type: none"> <li>Slippery Rock University</li> <li>Texas A&amp;M University</li> <li>University of Pittsburgh</li> <li>Duquesne University</li> </ul> <b>ONGOING</b>

Previous reports have listed news media and industry analysts as key stakeholder groups. However, as CNX continues to evolve and develop company platforms and brand journalism channels to illustrate the company's corporate strategy and results thoroughly and transparently, third party analysis and coverage, which are often inaccurate or biased, have become obsolete.

# OUR VISION AND STRATEGY: APPALACHIA FIRST

*Empowering Appalachia as the natural gas technology, use, and manufacturing hub of the future.*

A year and a half ago, we cast a vision of Appalachia—catalyzed by ultra-low emissions natural gas and its derivative products—as a launchpad to a more efficient and sustainable future that lasts for generations. As a pioneer in advancing process innovation and new technologies, CNX is at the forefront of developing long-term energy and tech solutions that create Tangible, Impactful, Local opportunities across our region.

2023 was the dawn of America's clean hydrogen era to which CNX's low emission natural gas and cutting-edge fugitive coal mine methane (CMM) capture technology gave Appalachia's regional hub aspirations a unique and distinctive advantage. By utilizing locally sourced natural gas and CMM for emissions-free hydrogen, CNX is transforming the energy landscape in Appalachia, and redefining the perception of the energy transition.

**It is the very definition of Appalachia first:** leveraging the resources, dedicated workforce, and manufacturing prowess that already exists here to generate more jobs and economic activity—particularly in disadvantaged energy communities—improve air quality, encourage partnerships with labor organizations, and strengthen our existing regional supply chain.

Since the launch of Appalachia First, others around the region have embraced a similar mindset joining us in our efforts. We view our successes and the partnerships we have forged as evidence that we are delivering on our promises, and that **we were right to bet on Appalachia First.**

160 years 


as a community partner

≈\$176,000 

median annual compensation

99% 

Local Employees

\$30+m 

invested in local communities in last decade; committed additional \$30 million in investments

New Technology 

CNX is developing unique, proprietary technology for vertical and horizontal business growth.

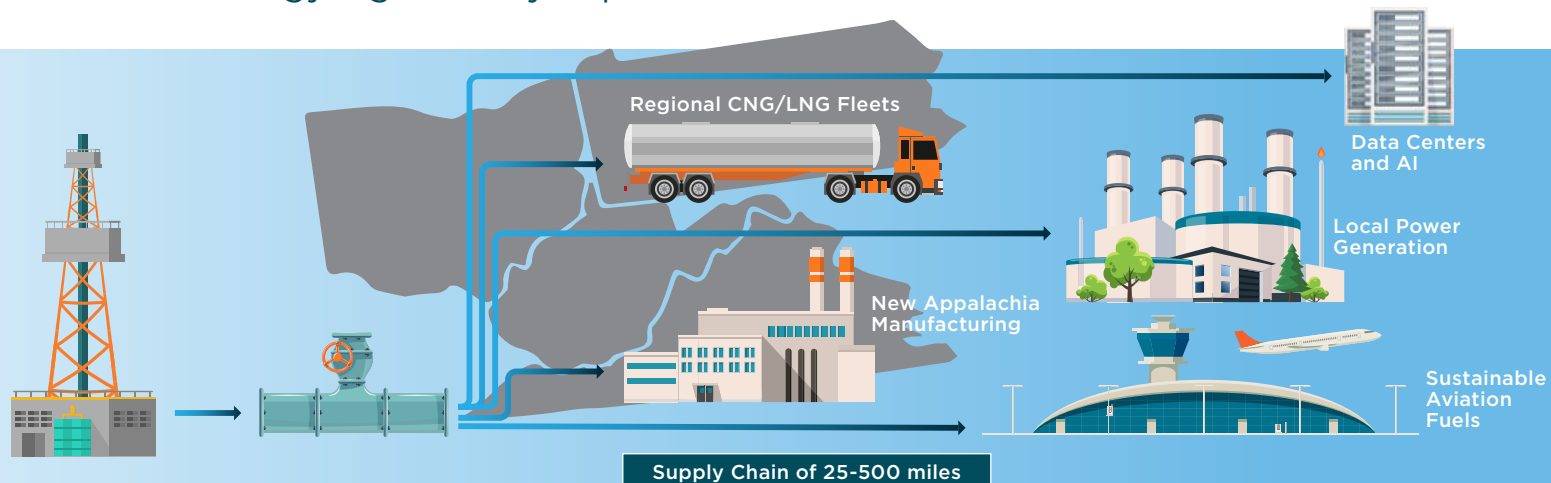


# A TRULY APPALACHIA-FIRST VISION

CNX's "Produce it here. Use it here—first" Strategy Significantly Improves Global Greenhouse Gas Emissions

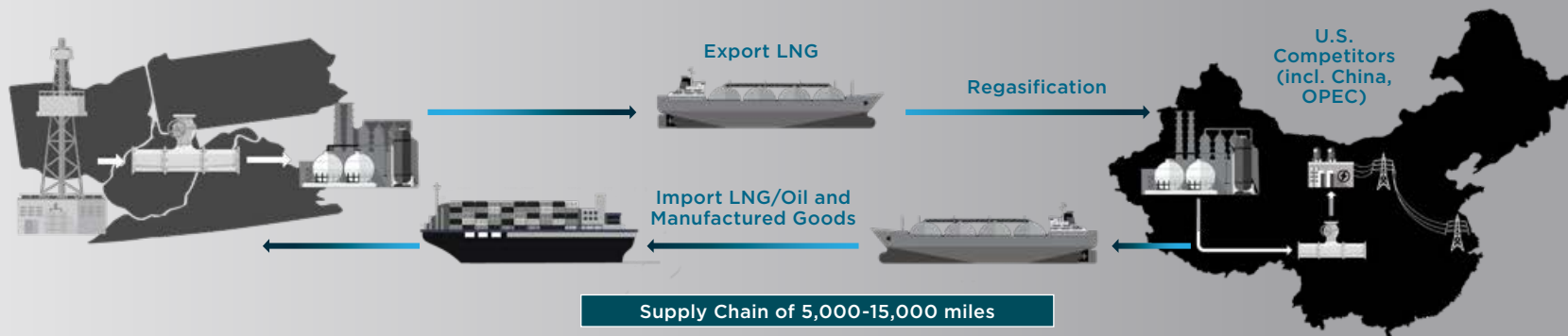
## APPALACHIA FIRST BENEFITS

1. Shorter supply chain = *low carbon footprint*
2. Low carbon natural gas = *low carbon footprint*
3. High environmental standards = *low carbon footprint*
4. More domestic and economic development and more jobs
5. Lower cost at higher reliability



## EXPORT FIRST VISION

1. Longer supply chain = *high carbon footprint*
2. High carbon intensity inputs = *high carbon footprint*
3. Low environmental standards = *high carbon footprint*
4. Less domestic economic development and jobs
5. Higher cost at lower reliability



Logic and data dictate first priority should be utilizing Appalachian natural gas to displace regional energy imports and to spur domestic manufacturing



# CNX "PRODUCE IT HERE. USE IT HERE—FIRST" STRATEGY BENEFITS THE REGION AND SIGNIFICANTLY REDUCES GLOBAL GREENHOUSE GAS EMISSIONS

While many debate the relative climate benefit or harm of U.S. LNG exports, data show that local/regional leveraging of our Appalachian-based inherent energy advantages along with local manufacturing not only benefit the region, but also the planet, by significantly reducing greenhouse gas emissions.

## 1. LOWER CARBON FOOTPRINT DUE TO A MICRO SUPPLY CHAIN.

Appalachian natural gas enjoys several key advantages: ultra-low carbon intensity, close proximity to industrial demand and markets (50% of the U.S. population within a day's drive of the region), extensive in-place infrastructure (existing highway, pipeline, river, and rail transportation networks), and a skilled labor workforce pool. Cumulatively, such benefits logically lead to policy that focuses first on displacing imported/foreign energy and goods with Appalachian-fueled regional manufacturing. Importing energy or products from overseas, particularly from China, makes no environmental, industrial,

or logical sense. China procures most of its energy for manufacturing from the Middle East (oil) and from other distant regions (coal). That produces an energy supply chain of over 10,000 kilometers. Chinese-manufactured products must then be shipped to the U.S. and transported by rail or truck to reach consumers, which adds another 15,000 to 20,000 kilometers of supply chain. The cumulative carbon footprint of such a supply chain is staggering.

## 2. LOWER CARBON FOOTPRINT DUE TO ULTRA-LOW CARBON INTENSITY NATURAL GAS.

■ CNX developed innovative technology for producing pad-level CNG and LNG. The technology utilizes geobaric energy, exploiting high gas pressures found naturally deep in shale formations. The total addressable market for this technology in the U.S. has the potential to displace all of the petroleum products imported from the Middle East. The technology could displace 56% of transatlantic and transpacific petroleum imports which would reduce global emissions by an impressive 80 million metric tonnes CO<sub>2</sub>e on an annual basis.<sup>1</sup>

■ LNG imported to the U.S. is almost exclusively delivered to New England. Foreign LNG imports are necessary for New England due to limited pipeline interconnections and wrong-headed radical environmental policies that prohibit new pipeline infrastructure being built to connect with nearby Appalachian natural gas-producing regions. New England's energy insecurity (and reliance on foreign LNG) has negative climate consequences. Yet if CNX's innovative LNG technology was applied to deliver energy to New England and to displace these LNG foreign imports, it would have reduced global emissions by 78.8 million metric tonnes CO<sub>2</sub>e over the past decade.<sup>1</sup>

■ Similarly for U.S. LNG exports, according to a recent study published by Dr. Robert W. Howarth, Department of Ecology & Evolutionary Biology, Cornell University, *The Greenhouse Gas Footprint of Liquefied Natural Gas (LNG) Exported from the United States*, revised March 24, 2024, the greenhouse gas footprint of LNG is always larger than for natural gas consumed domestically, because of the large amount of energy needed, particularly to liquefy and transport the LNG. Greenhouse gas emissions from LNG are also larger than those from domestically produced coal, ranging from 44% to more than 2-fold greater for the average cruise distance of an LNG tanker.

### 3. LOWER CARBON FOOTPRINT DUE TO BETTER ENVIRONMENTAL STANDARDS.

The environmental standards for energy production and manufacturing in the United States are the highest in the world. When we import goods from China rather than making them domestically, the manufacturing is performed under Chinese environmental standards, and coal or imported oil are the primary fuels used to power the Chinese factories and grid.

Emissions from electricity in the U.S. used in manufacturing are 26% lower than emissions from electricity used in manufacturing in China. The U.S. produces less than half the CO<sub>2</sub> emissions of China.<sup>ii</sup>

### 4. MORE DOMESTIC ECONOMIC DEVELOPMENT.

Utilizing our regional energy resources locally and onshoring manufacturing will increase the domestic tax base, create family-sustaining jobs, and drive sustainable GDP growth. Consider the astounding impact of only one facet of Appalachia's natural gas economy: hydrogen. Appalachia's new hydrogen economy can be built using our ultra-low carbon intensity natural gas, which can catalyze over 30 unique projects deployed over the next 15 years, with the potential to create over 200,000 direct construction jobs and support an additional 490,000+ jobs on an indirect and induced basis. Appalachia's hydrogen opportunity alone would generate more than \$213 billion in economic output, would contribute over \$116 billion into Pennsylvania's Gross Regional Product, would result in almost \$5 billion in state tax revenue, and would generate \$18.5 billion in federal tax revenue.<sup>iii</sup>

### 5. LOWER COST AT HIGHER RELIABILITY.

Natural gas provides more affordable and reliable electricity than either solar photovoltaics or onshore wind in Pennsylvania. Subsidies, which force ratepayers to foot the bill in the form of higher taxes and costs, are the only way wind and solar can compete with natural gas. Grid reliability is severely impaired when relying heavily on wind and solar due to each's inherent intermittency. Without taxpayer subsidies, wind costs 27% more and solar costs 60% more than natural gas.<sup>iv</sup> Additionally, CNX's innovative CNG technology represents a paradigm shift in compressed natural gas production that drastically reduces capital and operating costs. CNG can provide the energy equivalent to diesel at less than half the current price while reducing well-to-wheel carbon emissions by 35%<sup>v</sup> and tailpipe SOx and NOx by approximately 40% and 90%<sup>vi</sup>, respectively. CNX's innovative CNG technology also provides a 50%<sup>v</sup> reduction in well-to-pump carbon intensity compared to conventional CNG.

<sup>i</sup> Carbon intensity calculations based on data and methods in the study published by Dr. Robert W. Howarth, Department of Ecology & Evolutionary Biology, Cornell University, *The Greenhouse Gas Footprint of Liquefied Natural Gas (LNG) Exported from the United States*, revised March 24, 2024, the U.S. Energy Information Administration, and the R&D GREET® 2023 Model (a full life-cycle emission model sponsored by the Argonne National Laboratory).

<sup>ii</sup> Source: *Shale Crescent USA*

<sup>iii</sup> Economic opportunities for Pennsylvania Sources: IMPLAN, Allegheny Conference on Community Development; March 2024

<sup>iv</sup> Sources: *Natural Renewable Energy Laboratory 2022 Annual Technology Baseline*, EIA AEO

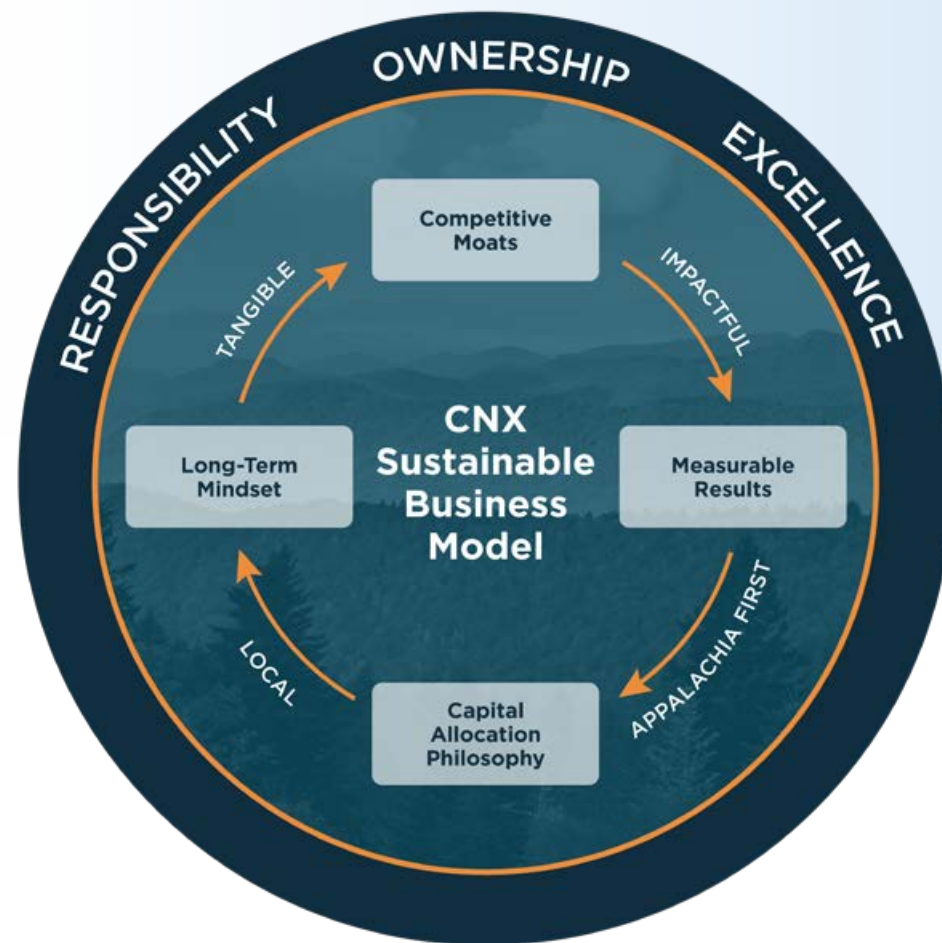
<sup>v</sup> Life Cycle Assessment of Innovative Low Carbon Aviation Fuels for Sustainable Skies – CNX Case Studies, ACLCA Conference 2022, Space, Aviation, Industry, Technical Session 6 A, CNX Resources, Inc., Geosyntec Consultants, Inc.

<sup>vi</sup> R&D GREET® 2023 Model, <https://greet.anl.gov/> The Greenhouse gases, Regulated Emissions, and Energy use in Technologies Model

# CNX SUSTAINABLE BUSINESS MODEL

Grounded in our Appalachia First vision and supported by our Core Values, CNX's Sustainable Business Model (SBM) and initiatives position us as a leader in the environmental, social, and governance aspects of the energy industry.

Our legacy of innovation and forward-thinking has kept us ahead of the curve on crucial issues in our sector, region, and the world. Sustainability is central to our strategy for value creation and our methodical focus on prudent capital allocation. Our strategy is to foster an SBM that applies the nonreplicable advantages of our stacked pay acreage development, integrated midstream assets, and innovative New Technologies business segment that lead to a business with low methane intensity, low cost operations, and the generation of regular and substantial free cash flow (FCF). We then prioritize injecting that FCF back into our business through investments in our people and assets, investments in our communities, and returning capital to our shareholders and debt holders.



## COMPETITIVE MOATS

Our nonreplicable advantages provide a wide competitive moat that allows us to generate regular and continued substantial FCF.

### Stacked Pay (Utica and Marcellus)

CNX has a significant inventory acreage position that was built over 160 years, much of which is unique multi-formation acreage. This non-replicable asset base allows for stacked pay development of the Marcellus and Utica shales that drives superior financial returns through economies of scale, greater flexibility, and a reduced footprint. From an environmental perspective, stacked pay development limits earth disturbance and associated emissions from construction of additional well pads and infrastructure, reduces excess hauling traffic from local highways, and minimizes secondary fuel consumption. This type of development reduces capital investment by reusing pads and our midstream and water infrastructure. It also reduces cycle times and reduces gathering and processing fees as we blend our gas—as described in the Integrated Midstream section below. Stacked pay development presents an unparalleled opportunity to lead the development of, what we believe are, one of the world's two most prolific natural gas basins.

### Integrated Midstream

CNX owns or operates approximately 2,700 miles of natural gas gathering pipelines, along with a number of natural gas processing facilities. Our integrated upstream and midstream business provides a competitive cost advantage, as reflected in our low operating costs, and allows us to provide natural gas gathering services to third parties, affording us significant flexibility in our operations. We have developed a processing portfolio to support produced volumes from our wet gas production areas and have the operational and contractual flexibility to convert a portion of currently processed wet gas volumes to be marketed as dry gas volumes, or vice-versa, as economically appropriate. We also have the advantage of natural gas production from lower Btu wells in close proximity to higher Btu wells. In the absence of an integrated midstream, low and high Btu natural gas may need additional processing to meet downstream pipeline specifications—a costly process, routinely incurred by our competitors. The geographic proximity and interconnected gathering system servicing these wells allow CNX to blend this gas together and, in some cases,

eliminate the need for the costly processing of natural gas that does not meet pipeline specification. This allows us more flexibility in bringing wells online at qualities that meet interstate pipeline specifications. An integrated midstream operation allows us the flexibility to free flow a significant portion of early production volume while utilizing the energy from the wellbore. Free flowing this production can significantly reduce compression costs and emissions incurred during the early phase of well production.

We, at CNX, believe that natural gas will play a significant role in jumpstarting the carbon capture and sequestration (CCS) and hydrogen economy. The pipeline right of ways along with the expertise CNX has achieved in gathering, processing, compressing, and transporting natural gas provide CNX with a solid foundation and a competitive advantage in pursuing CCS and/or hydrogen business development opportunities.

We continue to make substantial investments in water pipeline infrastructure with a significant network of over 1,400 miles of water lines. Transporting water through pipelines reduces the risks and carbon

footprint associated with transportation by truck and minimizes our impact on the community and environment in Appalachia. CNX works to develop solutions that coincide with our midstream operations to offer natural gas gathering and water delivery solutions in one package to third parties.

### New Technologies

Officially launched in 2021, CNX New Technologies business unit develops proprietary technology for vertical and horizontal business growth that is rooted in the company's extensive legacy asset base, intellectual assets, and innovative tradition. The group is focused on waste methane capture and abatement, automating and lowering emissions in the oil and gas life cycle, as well as forging strategic partnerships for the use of low carbon intensity feedstocks and the creation of derivative products in transportation fuels, manufacturing processes, and other hard-to-abate sectors. Addressable markets and growth avenues in these areas present significant opportunity and further differentiate CNX as the world focuses on a lower emissions future while meeting rapidly growing energy demand.

[See more here.](#)



## RESULTS

Our non-replicable competitive moats lead to the following advantages.

### Low Methane Intensity

The Appalachian Basin is the lowest methane emission intensity basin in the United States, and CNX is a leader in driving meaningful methane emission reductions in the basin. We have made significant reductions since 2020 and have aggressive goals to further reduce our intensity—even as we expand our operational footprint. Executive compensation is tied to methane reduction targets and has been since 2021. CNX uses cutting-edge data management tools and technology to further these efforts along with a collaborative Emission Reduction Task Force including members from operational, environmental, engineering, and data management teams. Furthermore, we capture waste methane from other industries—far more than we emit in our own operations—for processing, compression, and transport to market.

[See more here.](#)

### Low Cost and Low Capital Intensity Operations

Our all-in operating cost structure is the lowest in the Appalachian Basin, allowing the company to make long-term investments that generate high rates of return.

[See more on operating costs here.](#)

When compared to other energy sources, natural gas provides more affordable electricity than either solar photovoltaics (PV) or onshore wind in Pennsylvania. Subsidies are the only way wind and solar can compete with natural gas, but they force ratepayers to foot the bill in the form of higher taxes—paying the government instead of the utility. Further, the flexibility and dispatchability of natural gas is unmatched compared to intermittent wind and solar.

### Consistent Free Cash Flow Generation

Our business continuously generates significant free cash flow (FCF) year-after-year, and we prioritize injecting that cash flow back into our business. Between 2020-2023, CNX generated \$3,771 million of net cash provided by operating activities, which resulted in \$1,874 million of FCF. In 2023 alone, the company generated \$814 million of net cash provided by operating activities, which resulted in an annual FCF of \$305 million. Through the fourth quarter of 2023, CNX delivered 16 consecutive quarters of positive FCF, which has enabled the company to invest in our people and communities, reduce debt, and retire shares.

*See Non-GAAP Measures in the Appendix for a reconciliation of net cash provided by operating activities to free cash flow.*

## Unsubsidized Levelized Cost of Electricity

\$/MWH

\$59



Utility-Scale PV

\$47



Onshore Wind

\$37



Natural Gas  
Combined Cycle

**Without taxpayer subsidies, wind costs 27% more, and solar 60% more than natural gas.**

*Sources: National Renewable Energy Laboratory 2022 Annual Technology Baseline, EIA AEO*

## CAPITAL ALLOCATION PHILOSOPHY

We prioritize injecting free cash flow back into our business by investing in our people, assets, communities, and returning capital to our shareholders and debtholders.

### Investing in our People and our Assets

We view investments in our team as high rate-of-return, value creation opportunities. A key priority of free cash flow allocation under our Sustainable Business Model is to invest in our employees. We embrace meritocracy. This means we pay for performance and Excellence in our daily work. We pay well, as we perform well. In 2023, median employee compensation, when considering all realized benefits and incentives, was approximately \$176,000 (excluding the CEO). We will continue to invest in our talented workforce to improve on our region-leading compensation profile. [See more here.](#) We make significant annual capital investments in our operational assets based on a detailed review of risk adjusted rates of return. Our 'follow the math' philosophy means we invest in the highest return projects first, including our stacked pay Marcellus and Utica opportunities, as well as our integrated upstream and midstream infrastructure. In 2023, we invested \$679 million of capital spending in our assets.

This capital program resulted in the conversion of 819 Bcfe, representing a 1.46x proved developed replacement ratio, and bringing the total proved developed reserves at year end 2023 to 6.03 Tcfe after adjusting for asset sales, price, production, and revisions. Finding and development costs for this activity were \$0.63 per Mcfe. Efficiently developing and replacing our producing reserves year after year, even in low commodity price environments, is core to the creation of long-term per share value.

### Investing In Our Communities

CNX has a longstanding and special relationship with the communities and people in our region. We have called Appalachia home for 160 years. The people and families within our walls and living in our operational footprint are one and the same. Over the years, we have become increasingly concerned that many of our friends and neighbors are denied access to economic opportunities in energy and manufacturing that represent a realistic path to the middle class.

In 2023, the CNX Foundation invested \$3.1 million dollars through the funding of 121 community initiatives aligned with its Tangible, Impactful, Local focus. In addition, CNX directly supported communities in its operating area with an additional \$2.5 million of community investments. At CNX, community investment is more than a financial commitment. We strive to enhance our communities by lending our time and talent to organizations across the region. These efforts are part of CNX's pledge to invest \$30 million through 2026 in local initiatives supporting underserved causes within our operating footprint.

[See more here.](#)

### Returning Capital to Shareholders and Debtholders

We continue to view share repurchases as a compelling capital allocation opportunity, creating long term per share value for our owners. Since the peak share count in the third quarter of 2020, CNX has repurchased approximately 33% of our shares outstanding—74 million shares for \$1.2 billion<sup>1</sup>—which equates to an average repurchase price of \$15.96 per share. We believe that our share repurchase program provides an opportunity to create incredible value for our long-term, like-minded shareholders, who will benefit as their per share value continues to grow meaningfully over the coming years.

Since the third quarter of 2020, we have reduced adjusted net debt by approximately \$331 million<sup>2</sup>, and we are evaluating the timing of further debt reduction as part of our clinical capital allocation process. With the reductions in net debt, we extended our maturity runway, providing us with considerable flexibility to take advantage of any capital market disconnects or opportunities that may arise.

<sup>1</sup>As of December 31, 2023

<sup>2</sup>See Non-GAAP measures on page 128

# TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

CNX recognizes the ongoing developments and risks surrounding climate change and the corresponding opportunities associated with the transition to a low-carbon economy. The Board and management consider these risks and opportunities and their enterprise risk management, strategic planning, and capital allocation processes. While evaluating the impact of risk and opportunities, CNX considers short-, medium-, and long-term time horizons and whether there could be a potential financial impact on the company in those time horizons.

The Task Force on Climate-related Financial Disclosures (TCFD) recommends the use of scenario analysis to better understand how businesses might perform under different climate-related conditions. CNX reviewed our strategy under the three most relevant climate scenarios provided by the International Energy Agency (IEA) and endorsed by TCFD. These scenarios explore different pathways for the energy sector to 2050. Each scenario was updated in 2023 to include the most recent available energy and market cost data. Each scenario responds in different ways to the fundamental economic and demographic drivers of rising demand for energy services. These differences largely reflect the various policy choices assumed to be made by governments, which, in turn, shape investment decisions and the ways in which households and companies satisfy their energy needs.

*Photo by Perry Lupinetti*

**TCFD** | TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

CNX referenced the following climate scenarios in our analysis:

The **Stated Policies Scenario** (STEPS) is designed to provide a sense of the prevailing direction of energy system progression based on a detailed review of the current policy landscape. Whereas the Announced Pledges Scenario (APS) reflects what governments say they will achieve, STEPS looks in detail at what they are actually doing to reach their targets and objectives across the energy economy. Outcomes in STEPS reflect a detailed sector-by-sector review of the policies and measures that are actually in place or that have been announced; aspirational energy or climate targets are not automatically assumed to be met. STEPS is now associated to a temperature rise of 2.4 °C in 2100 (with a 50% probability).

The **Announced Pledges Scenario** (APS) assumes that governments will meet, in full and on time, all of the climate-related commitments that they have announced, including longer term net-zero emissions targets and pledges in Nationally Determined Contributions, as well as commitments in related areas such as energy access. Pledges made by businesses and other stakeholders are also taken into account where they add to the ambition set out by governments. Since most governments are still very far from having policies announced or in place to

deliver in full on their commitments and pledges, this scenario could be regarded as giving them the benefit of the doubt, and very considerable progress would have to be made for it to be achieved. APS is associated with a temperature rise of 1.7 °C in 2100 (with a 50% probability).

The **Net-Zero Emissions by 2050 Scenario** (NZE) is a normative scenario that portrays a pathway for the energy sector to help limit the global temperature rise to 1.5 °C above preindustrial levels in 2100 (with at least a 50% probability) with limited overshoot. This scenario works backward from its goals and inserts assumptions as to how they can be achieved. The NZE Scenario also meets the key energy-related UN Sustainable Development Goals (SDGs): universal access to reliable modern energy services is reached by 2030, and major improvements in air quality are secured.

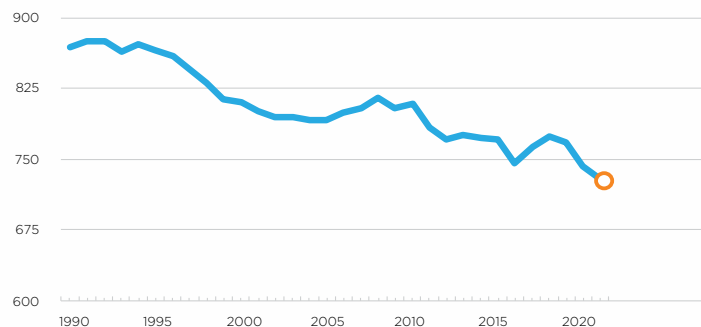
## STRATEGY—SUSTAINABILITY/RESILIENCE

Globally there is a growing concern over climate change with a key focus on greenhouse gas (GHG) emissions. At CNX, we actively manage our business to reduce GHG emissions.

[See more here.](#)

## Methane Emissions

(million metric tons CO<sub>2</sub> equivalent)



*Natural gas is the most cost-effective and fastest solution to meaningful near-term GHG reductions while maintaining energy reliability. Over the last 30 years, methane emissions in the U.S. have seen a significant and continued decrease.*

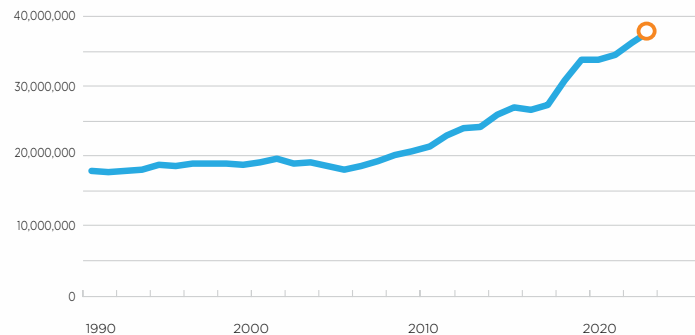
U.S. EPA, 2023

<https://www.epa.gov/climate-indicators/climate-change-indicators-us-greenhouse-gas-emissions>



## U.S. Dry Natural Gas Production

Million Cubic Feet



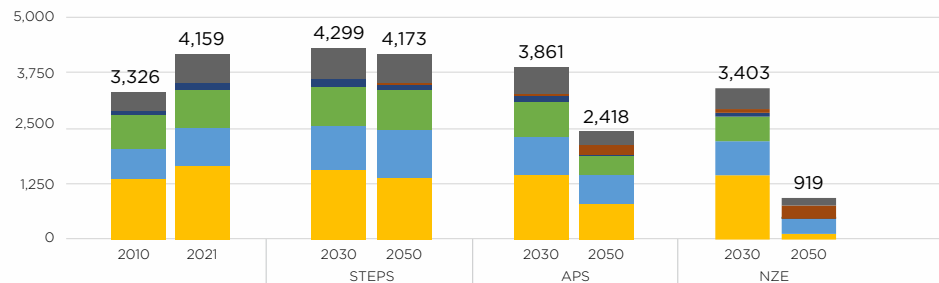
*Over the same period of time, natural gas production has increased enormously. Natural gas has displaced oil and coal in the energy mix—and this has had a positive impact on emissions. This displacement trend is expected to continue.*

Source: U.S. Energy Administration, 2023

## Global Natural Gas Demand

Billion cubic meters

Power Industry Buildings Transport Low-emissions H<sub>2</sub> production inputs Other



*Demand for natural gas remains strong through 2050 in the IEA STEPS scenario, with less robust demand in the APS and NZE scenarios.*

Source: IEA World Energy Outlook 2023

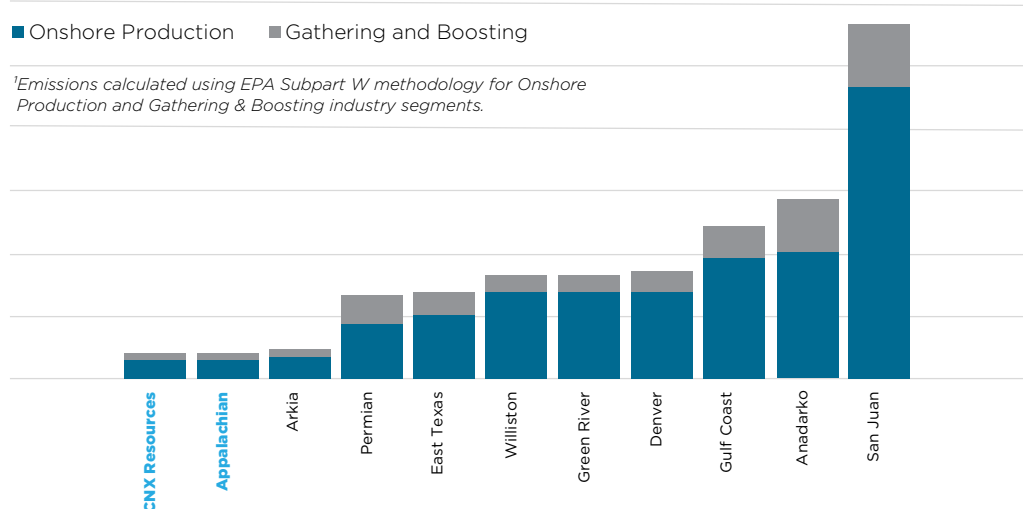
There is a stark difference between the environmental impacts of production in countries with high environmental standards and those which lack standards entirely. Considering the world's demand for oil, natural gas, and associated products, it is far better for the environment if that demand is met by production in countries with high environmental standards like the U.S.

CNX produces natural gas in the lowest methane intensity region in the United States.

## Methane Emissions Intensity<sup>1</sup>

■ Onshore Production ■ Gathering and Boosting

<sup>1</sup>Emissions calculated using EPA Subpart W methodology for Onshore Production and Gathering & Boosting industry segments.



With the lowest GHG intensity, significant opportunity exists for Appalachian and CNX's low-carbon intensive natural gas to displace higher GHG intense fossil fuels, to displace natural gas from higher GHG intense producers, and to utilize our natural gas for production of low-emission gasses such as hydrogen.

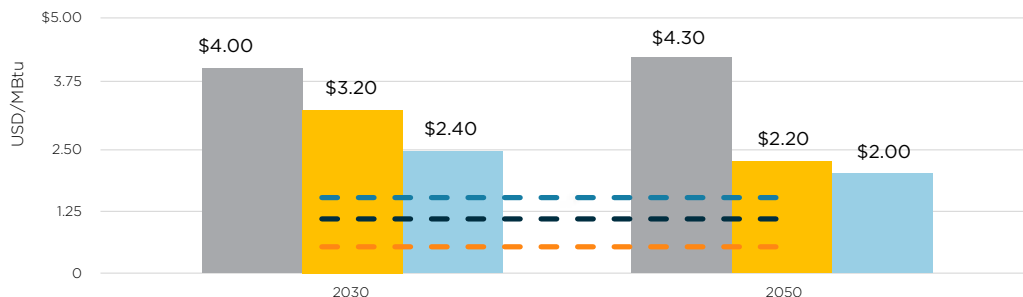
Coupled with our low production costs, CNX is in a resilient, advantageous position with regard to fulfillment of future projected demand. To review this strategic moat, we compared our low production costs with IEA's forecasted prices under the STEPS, APS, and NZE scenarios.

Holding our 2023 cash production cost constant—despite our expectation that costs will decrease as we adopt new technologies and implement efficiencies, as has been the case over the past 20+ years of shale development—CNX is below the IEAs forecasted prices in each scenario by a sizeable margin through 2050.

To further evaluate our resiliency, we compared our fully burdened cash costs, including corporate costs such as general and administrative and interest expenses; as well as our fully burdened cash costs plus finding and development costs, including midstream and water.

## United States Natural Gas Prices

■ STEPS ■ APS ■ NZE ■ CNX Fully Burdened Cash Cost plus F&D ■ CNX Fully Burdened Cash Cost ■ CNX Cash Production Cost



Source: IEA World Energy Outlook 2023

In each of these scenarios, due to our ability to generate significant recurring free cash flow, CNX has the potential to repay all outstanding debt and drastically reduce share count or return cash to shareholders. As a result, our future dependence on capital markets declines and our intrinsic value per share grows even in these constrained gas demand scenarios.

In addition to our sustainable gas business, CNX's New Technologies group is positioned to lead the next energy revolution by providing our ultra-low-carbon intensity coal mine methane as a feedstock for hydrogen projects across the region. The New Technologies group is innovating and implementing technological advancements designed to dovetail with derivative products to take full advantage of the energy catalyst situated in our backyard of Appalachia: low-carbon natural gas. These efforts have the potential to fuel new industrial and manufacturing businesses while helping to reduce emissions.

[See more about New Technologies](#)

## CLIMATE-RELATED RISKS AND OPPORTUNITIES

Identifying potential climate-related risks and opportunities help inform our internal risk assessment, strategy development, and decision-making processes. The strategic responses outlined for the climate scenarios highlight management's focus on a singular strategy that does not require abrupt shifts to respond to the differences in the scenario assumptions. Substantial demand for natural gas and our track record of successfully adapting in response to new business opportunities give us confidence in the effectiveness of our strategy.

*Key climate-related risks and opportunities—summarized below—are the same for each of the scenarios but vary in terms of speed and severity of impact.*

### REGION/POLICY/MARKET

#### Risks:

- Climate policies delay and cancel a growing portfolio of natural gas pipeline projects, limiting natural gas demand growth, and spiking prices.
- Demand destruction of natural gas via government policies may negatively impact cash flows and create risk of stranded assets.
- Financial institution efforts to reduce exposure to oil and gas entities may result in declining availability of debt instruments and divestment of domestic energy holdings by large institutional investors may reduce industry access to capital.
- Increasing market concentration of foreign sources of minerals and supply chains for renewables increases geopolitical insecurity.
- Increased electrification of all sectors of the economy makes the grid more unstable and less reliable, as recently seen in California and Texas.

- Critical supply chain disruptions and energy/general inflation and actual or potential carbon pricing on operations or products affect availability and costs for products such as steel tubing and casing.
- Increased regulations and reporting requirements may increase compliance costs and legal liability.

#### Opportunities/Mitigation Strategies:

- Coal and oil use drop dramatically due to natural gas displacement and reduced investment flows, increasing baseload gas demand growth.
- The low-cost, efficient low-carbon intensive producers continue to profitably serve natural gas demand.
- Proprietary company technology offers opportunity to grow a new business segment focused on providing solutions to methane abatement for various industries.

- Unique carbon attributes of company methane capture and abatement assets and processes provide opportunity to improve financial performance and participate in growth markets.
- Demand grows for the use of our low-carbon intensity feedstocks and innovative derivative products in transportation fuels and other markets created by our New Technologies business unit.
- Accurate and legitimate accounting of Scope 1-3 emissions for wind and solar energy production demonstrate that natural gas is a low-emission energy resource, particularly from Appalachia.
- Growing appreciation and market for U.S. originated seaborne LNG as countries desire to quickly improve energy security and improve carbon footprint.

- Scalability and intermittency challenges of renewables improve prospects for natural gas within energy portfolios, economies, and grids, as baseload demand grows.
- Our unique Regulatory Reporting Group continues to enhance our regulatory reporting and environmental compliance data management processes, integrity, transparency, validation, and reporting. Our unprecedented Radical Transparency efforts [See more here](#) lead the industry into a new era of responsible domestic energy development.

## TECHNOLOGY

## Risks:

- Shifting of hydrocarbon demand from renewable electric generation, energy storage and commercial electrification applications (e.g., electric vehicles) and the interrelated economic impacts.
- Increasing electrification of key sectors of the economy.
- Rapid reduction of hydrocarbon demand due to technological breakthroughs in the field of renewable electric generation, energy storage, and commercial electrification applications (e.g. electric vehicles) and the interrelated economic impacts.

## Opportunities/Mitigation Strategies:

- Commercial opportunities developed to reduce fugitive emissions, abate methane, and capture and sequester carbon.
- Electrification of key sectors of the economy allows increased role for natural gas in powering the grid and development of shared infrastructure for potential hydrogen integration over the longer term.
- Demand grows for the use of our low-carbon intensive innovative products resulting in vertical market integration into transportation fuels.

## REPUTATION/LEGAL

## Risks:

- Negative perceptions and opinions impact social license to operate.
- Objective science and math assessing carbon emissions is subsumed by ideology, which is translated into policy.
- Ill-informed policy creates energy scarcity and inflation with blame falsely assigned to domestic energy.
- Litigation related to compliance with emerging climate-related regulations.
- Failure to meet targets and goals can impact stakeholder trust, employee retention, and social license to operate.

## Opportunities/Mitigation Strategies:

- Recent crises in Europe, and in Texas and California, coupled with inflation demonstrate the risks of getting energy policy wrong.
- These events provide an opportunity to highlight natural gas' reliability, security, domestic abundance, global mobility, high energy density, and critical role in the energy future.
- Reinforcing the ethical and moral duty for industry leaders to advocate for domestic energy realities and to constructively engage in public discourse.
- Strong corporate governance structures help ensure that we maintain corporate values and a social license to operate. Board-level oversight, risk management and our regulatory reporting processes, rigor, and internal controls ensure accurate and timely reporting and compliance.



## PHYSICAL RISKS

### Risks:

- Frequency and intensity of extreme weather events or shifts in precipitation or other weather patterns including extreme precipitation, droughts, heatwaves, cold waves, water stress, and wildfires.
- Grid failures impact manufacturing processes and reliability.

### Opportunities/Mitigation Strategies:

- Limited impacts of extreme weather in Appalachia. We are confident in our ability to continue to operate during periods of extreme weather or natural disasters. We have a robust emergency preparedness program and culture. We have experienced flooding in Virginia from extreme precipitation, drought conditions in Pennsylvania, days of extreme heat and days of extreme cold and our proactive mitigation efforts, and responses to protect our workers and our assets have been successfully tested with little impact to our business. We do not generally operate in areas where extreme heat or water stress is expected in the short or medium term. Extreme cold days are expected to decrease.
- Natural gas production and distributions systems are designed to perform reliably during extreme weather. Natural gas has long-duration and seasonal storage capabilities, underground infrastructure, and operational flexibility designed into the gas system. Natural gas continues to flow to homes during electrical outages ensuring that those homes can stay warm and safe during extreme weather conditions.

CNX believes that the climate scenario response strategies outlined are appropriately crafted to help mitigate the risks related to energy security in energy transitions that are outlined by the IEA in the World Energy Outlook 2023. More importantly, these risks highlight the opportunity for CNX and the natural gas industry to play a leading role in preventing disorderly change by providing low-carbon intensity energy to displace more carbon intensive fuels and through infrastructure and technology investments that can address these future risks that threaten our common goals.

CNX has taken steps to reshape itself to meet ever-changing market conditions and will continue to do so. Our efforts reduce GHG emissions and leverage our unique asset base and core competencies to develop new low-carbon intensity business opportunities ensuring that our climate resilience and sustainability will continue to expand in the years to come.

# Protecting the Environment

The Appalachian Basin is more than the place we do business, it is our home. Our approach to environmental stewardship aligns with our long-standing presence in communities across Appalachia. Like many stakeholders throughout the region, our employees are passionate about protecting and preserving the quality of the region's air and water for future generations.

Our passion—and our business—is to produce the affordable, reliable, and safe energy that our world needs. As a leading operator, we have a responsibility to reduce our footprint and set a powerful example within our industry through unprecedented transparency, technological advancements, process improvements, effective water and waste management, air quality initiatives, and regional GHG emissions reductions.

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### The Democrat, the Fracking Executive and the Deal They Struck. Can It Work?

Pennsylvania governor and CNX chief pursue industry business model; pact lets company voluntarily disclose environmental data

By [Kris Maher](#) [Follow](#)

Jan. 12 2024 10:00 am ET



# RADICAL TRANSPARENCY

A key factor in the CNX Sustainable Business Model is community engagement. Successful engagement starts with understanding how we can better collaborate with our stakeholders through transparency, dialogue, and active listening. Through this process, we work together to solve community issues, promote economic opportunities, and build relationships to help our region thrive. Community members and concerned residents expect transparency and fact-based data regarding the impact of our operations. CNX has responded with a historic commitment to further expand our operational disclosures. Launched in 2023, the Radical Transparency program, a collaborative effort between CNX and Pennsylvania Governor Josh Shapiro, ⓘ [See more here](#) allows the Pennsylvania Department of Environmental Protection (DEP) to conduct the most intensive independent study of unconventional natural gas wells in the nation.

***The Radical Transparency program monitors and publicly discloses air quality in real time and expands water quality and radiation monitoring. Additionally, all chemical additives used in drilling and hydraulic fracturing are publicly disclosed before their use.***

CNX is also providing DEP with unprecedented access to two future CNX well sites, allowing for in-depth independent monitoring of the air emissions at both locations before, during, and after development of the new wells. The project empowers communities with the facts about natural gas development, fosters continuous improvement, enhances our operating practices, and provides key data for more informed policy making by our regulators.

CNX's Radical Transparency program website ⓘ [See more here](#), and the comprehensive monitoring and disclosure that underpins it, provides our families, neighbors, and the public at large a better understanding of the natural gas industry, and its critical role in the environment and the economy. By committing to radical transparency, we hope to definitively confirm—for all stakeholders—that responsible energy production, a thriving environment, and healthy communities can coexist.



**“[We are] setting a new standard for Pennsylvania’s natural gas to be produced in the most responsible and sustainable way anywhere in the world and showing that we can get things done by collaborating.”**



**Josh Shapiro**  
Governor of Pennsylvania

Through our commitment to Radical Transparency, we aim to lead the industry into a new era of responsible domestic energy development—one with healthier communities and workers, greater economic development and energy security, and continued investments in the environment and the community. The ultimate success will be set by seeing radical transparency becoming the norm. We want to lobby and encourage our peers in the industry to join us, help us, improve it.

For more information and to view real-time data visit [cnxradicaltransparency.com](https://cnxradicaltransparency.com)

# TRANSPARENCY AND REPORTING

We believe that companies, regulators, and the media have an obligation to communicate to stakeholders in an accurate, straightforward, and transparent manner—and all too often that does not occur.

CNX's rigorous data management processes and controls over our environmental data give us confidence in the completeness, timeliness, and accuracy of our data and ability to be fully transparent with all our stakeholders. This primacy over our data allows us to strongly advocate for our company and our industry, as well as to defend against endless speculation and baseless accusations. CNX's Positive Energy Hub  [See more here](#) platform spotlights employees, provides context on relevant topics and technical matters, amplifies company news, and offers insight into daily life at CNX. Context Corner  [See more here](#) was added to the Positive Energy Hub in 2023 to provide straightforward answers, in layman's terms, to common questions regarding the Radical Transparency program.

CNX's Regulatory Reporting Group is responsible for enhancing CNX's regulatory and environmental compliance data management processes, and non-financial regulatory data gathering, validation, and reporting. This function brings an elevated level of rigor to regulatory reporting governance that mirrors best practices in financial reporting and auditing of public companies and Sarbanes-Oxley ("SOX") controls. The effort has improved the timeliness, reliability, and accuracy of CNX reporting, and is improving environmental performance. We are sharing best practices with peer companies developing similar processes to help lead the domestic energy industry in this important arena.

The Environmental Data Hub (EDH)—our proprietary, cloud-based technology platform—mirrors the rigor, integration, and internal control processes that we apply to our financial reporting. The EDH digitally connects disparate source data systems and allows for automated population of non-financial regulatory reports from original raw data elements.

Our automated data management process is further complemented by a robust data quality framework, designed to encompass the entire data supply chain from acquisition through reporting. CNX's Board and executive management team has laid the foundation of our control environment, with clearly defined responsibilities, accountability, and ownership. A series of systematic (IT) controls, data analytics, and internal audit programs further support accurate, reliable data, with the traceability required for independent attestation.

Collectively, this process supports timely quarterly public reporting of non-financial data along with our quarterly financial results—reinforcing CNX's commitment to accurate, timely, and transparent reporting of environmental performance, and underlining our commitment to providing accurate, transparent information to its stakeholders, regulators, and community.



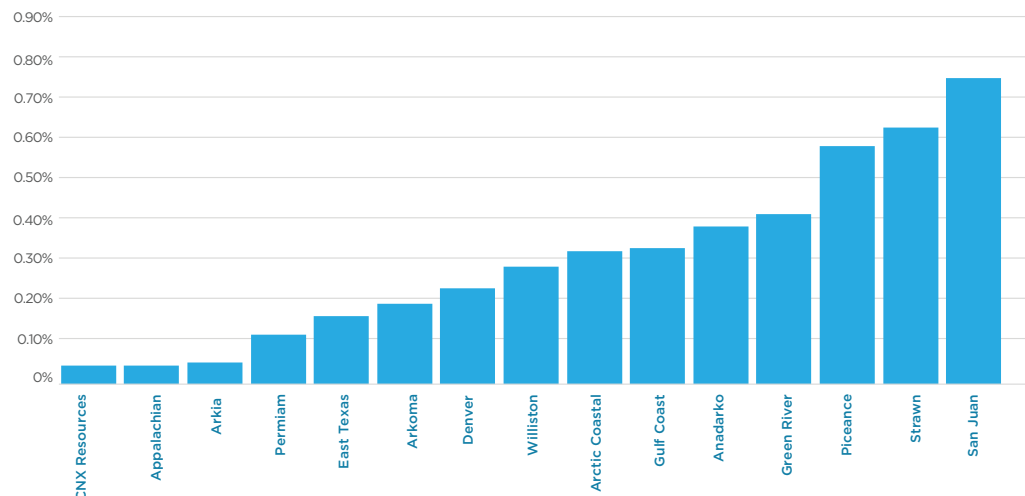
# EMISSIONS AND CLIMATE CHANGE

## COMMITMENT TO METHANE EMISSIONS REDUCTION

Natural gas is the catalyst for a more sustainable future. No fuel has contributed more to the United States' leadership in emission reductions than natural gas. Replacing higher emitting fuels and [imported LNG](#) with resources produced safely in the Appalachian Basin, is the best option for meeting growing energy demand while furthering environmental progress. The Appalachian Basin is the lowest methane emission intensity basin in the United States, and CNX is a leader in the basin in driving meaningful methane emission reductions.

### Methane Emissions Intensity

Production Segment



CNX operates exclusively within the Appalachian Basin.

Methane Emissions Intensity is calculated as methane emissions divided by natural gas sold. Emissions calculated using 2022 EPA Subpart W methodology for Onshore Production segment.

CNX's Emission Reduction Task Force (ERTF) consists of members from various operational, environmental, engineering, and data management teams and focuses on reduction of CNX's methane emissions. The ERTF meets regularly to prioritize opportunities with the greatest potential to reduce CNX's overall emission footprint.

From 2020, through the end of 2023, CNX produced 2.5 quadrillion BTUs of life-sustaining energy—enough equivalent energy to power nearly 8 million homes per year<sup>1</sup>—while reducing operational methane intensity by 52% in our production segment, and by 31% in our gathering and boosting segment. These improvements were achieved primarily by controlling vented emissions from our pneumatic devices and by managing the emissions related to water handling during well completions and well liquid unloading events, which led to significant reductions.

In 2023, we allocated \$7 million of capital investment to methane emission mitigation efforts. This capital was used to make changes to our pneumatic devices and our liquids unloading procedures, resulting in an annualized methane benefit of over 85,000 tons CO<sub>2</sub>e.

In 2024, we plan to continue our methane

emission mitigation efforts by spending \$5 million on similar projects, in addition to mitigation efforts related to our dehydration units, with expected annualized benefits of over 85,000 tons CO<sub>2</sub>e. The resulting projected methane intensities will reinforce CNX's position as a leader in the lowest emission basin in the United States.

**In 2024, we expect to achieve annualized benefits of over 85,000 tons CO<sub>2</sub>e, resulting in methane intensities of approximately 0.02% or lower in both Production and Gathering and Boosting segments. By the end of 2025, we maintain a targeted 200,000 tons CO<sub>2</sub>e reduction compared to our 2020 baseline.**

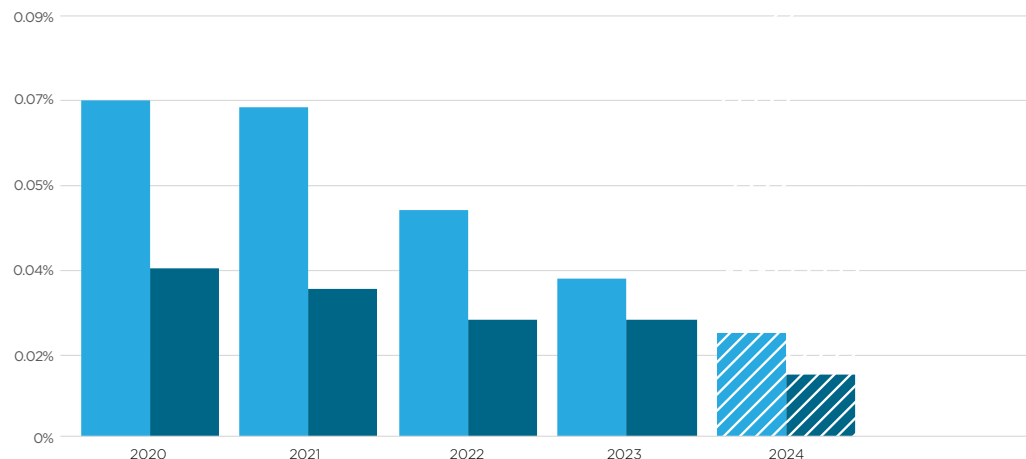
Since 2021, executive compensation has been tied to annual methane intensity reduction targets through our long-term incentive program, explicitly linking pay to ESG performance. For the third straight year, CNX outperformed against these targets and—due to the strength of our team and their commitment to innovation and continuous improvement—we are confident that we can achieve our future milestone reduction goals by focusing on efficiency and utilizing new technology.

<sup>1</sup>U.S. Energy Information Administration.

For the last four years, CNX has drastically reduced our methane intensity. This trend will continue in 2024, where our goals are to reduce both production and gathering and boosting segment methane intensities to approximately 0.02% or lower, resulting in reductions of approximately 71% and 43% respectively, since 2020.

### CNX Methane Intensity by Segment

■ Production ■ Gathering and Boosting



Methane Emissions Intensity is calculated as methane emissions divided by natural gas produced or transported. Emissions calculated using 2022 EPA Subpart W methodology for Onshore Production and Gathering & Boosting industry segments.

Because of its high radiative efficiency compared to carbon dioxide, mitigating methane emissions and methane intensity in the oil and natural gas industry has been recognized as one of the best opportunities for reducing near-term global warming. The Inflation Reduction Act, passed by Congress in 2022, incentivizes methane emission reductions by creating a methane fee, which applies to oil and gas operators with methane intensity levels in excess of specified thresholds. CNX will be nearly 90% and 75% below the methane fee thresholds for the two industry segments that we operate within, thanks to our past and ongoing methane emission reduction efforts.

In addition to our operating methane emission reductions, CNX actively reduces methane emissions from other industries through our waste methane abatement initiatives. **We capture approximately 9.1 million tons CO<sub>2</sub>e of waste methane annually, which is significantly more methane than we emit from our operating activities** [CMM section](#). This residual waste methane would otherwise be vented to the atmosphere during the mining process. Methane emissions from coal mining activities represent nearly 10% of all U.S. methane emissions. Rather than releasing it to the atmosphere, CNX captures, processes, compresses, and transports waste methane to market for beneficial use—one of only a handful such projects in the nation.

For more information visit <http://www.wastegascapture.com/>

CNX goes beyond regulatory requirements to drive improvements in our operating workflows, practices, and procedures in our production and midstream operations. Our leak detection and repair (LDAR) process utilizes proprietary software, developed in-house, to provide automated repair work order notifications and leak detection tracking. This process allows for timely repair of leaks well within regulatory requirements. We also aim for earlier and more effective detection of fugitive emissions and more expeditious mitigation of leaks at the source. CNX utilizes multiple early detection devices, including drone technology and OGI camera surveys, and continuous monitoring ground detection systems. A more complete description of our methane detection program can be found on our Radical Transparency program website.

CNX is a member of the Appalachian Methane Initiative (AMI), a coalition of leading U.S. natural gas companies, independent methane monitoring survey providers, technical consultants, and top-tier universities engaged in scientific analysis. The coalition aims to further enhance methane emissions monitoring and reductions throughout the Appalachian Basin 🌐 through a cooperative approach and sharing of best practices. AMI's 2024 campaign is expected to monitor more than **20,000 square miles** of the Appalachian Basin, including gas production facilities representing 31.5 bcf/d of production capacity (**roughly 90% of the daily production within the basin**), approximately **6,000 oil and gas sites**, and approximately **180 non-oil and gas sites**, such as coal mines/vents and landfills.



#### 1 South Station

**The 1 South IP Station is the first intermediate pressure (IP) compressor station in CNX's Virginia operations designed not only to be emissions free, but with a continuous emissions monitoring system. The Virginia team collaborated with Teledyne FLIR, installing three FLIR GF77a cameras in strategic areas for full coverage of the station. The cameras monitor for leaks of methane gas 24/7 and stream live video to the Virginia operation's gas control room where operators can remotely shut down individual compressor units or the entire station if required. Pending continued favorable results, CNX plans to deploy FLIR cameras to other facilities.**

CNX's Regulatory Reporting Group is responsible for enhancing our regulatory and environmental compliance data management processes. Given the importance of environmental data integrity and transparency and validation of emissions data, this team is devoted to non-financial regulatory data gathering, validation, and reporting. This has improved the timeliness, reliability, and accuracy of our reports, providing emissions data to stakeholders and improving our environmental performance as we utilize the data in our operations. CNX shares best practices with peer companies to help lead the domestic energy industry in this important arena.

In addition to reporting direct Scope 1 emissions, CNX reports both Scope 2 and Scope 3 emissions, which are indirect emissions related to the generation of the electricity that we purchase and the estimated downstream use of our natural gas production. All three categories are reported in the [ESG Performance Scorecard](#).

## COMMITMENT TO GHG EMISSIONS REDUCTION

CNX's GHG emission reduction efforts include:

Adopting green completions across all of our operations, in which gas produced during flowback operations is captured, rather than being vented to the atmosphere. Improvements include use of CNX patented technological development. [See Process Innovation](#)

Improving our environmental management information system by leveraging existing supervisory-control and data acquisition systems to further automate data collection.

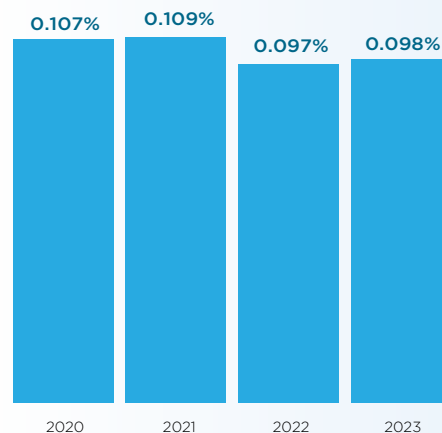
Installing emissions controls on tanks and storage vessels located at unconventional well pads.

Reducing fugitive methane emissions from pipeline pigging activities via predictive maintenance, redesigned work procedures, and state-of-the-art methane capture technology.

Increasing frequency of routine monitoring for leaks at all well sites and compressor stations.

Conversion to an electric frac fleet and electrified drilling rig.

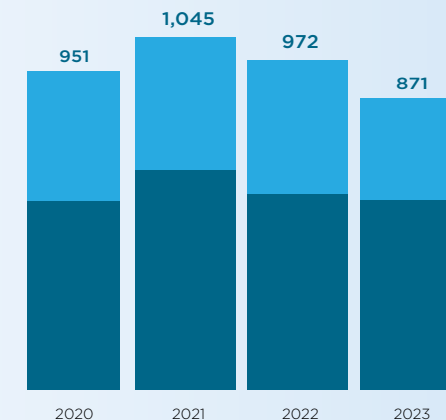
## CNX Resources Consolidated Scope 1 CO<sub>2</sub>e Intensity



CNX Consolidated Scope 1 Intensity derived from combined EPA Subpart W filings for Onshore Production and Gathering & Boosting segments.

CO<sub>2</sub>e Intensity calculated as tons of CO<sub>2</sub>e emissions/(tons CO<sub>2</sub>e production + throughput).

## Consolidated CO<sub>2</sub>e Scope 1 & 2 Emissions (000 metric tons)



■ Scope 1 ■ Scope 2

**Scope 1** emissions were reported under Subpart W of EPA Greenhouse Gas Reporting Program, which is consistent with the GHG Protocol's standards. Total GHG emissions reported consist of the following pollutants: CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O. Certain categories under the 2022 Subpart W regulations provide for exclusions for de minimis emissions sources, of which the emissions from such sources are also excluded from the table above.

**Scope 2** emissions were derived from the EPA's Greenhouse Gas Inventory Guidance for the indirect Emissions from Purchased Electricity.

**Scope 1 and 2** emissions include both Production and Gathering & Boosting activities.




### *Electric Frac Fleet*

CNX was a first mover in the Appalachian Basin on all-electric frac spreads, phasing out the use of diesel frac fleets in early 2019. We are now at 100% electric frac fleet usage in our shale completion operations. This not only reduces CO<sub>2</sub> emissions from our operation, but has the added benefit of helping CNX achieve its safety, cost savings, and operational efficiency targets, and reduces noise pollution.

### *Electrification of the Drilling Rig*

Following the successful transition to an electric frac fleet, CNX is in the final stages of electrifying our drilling operation. Natural gas generators, fueled by our field gas and coupled with an electric air package, will help eliminate diesel fuel from the drilling rig, reducing emissions and noise level in this phase of operations. This package can be applied to both top hole and horizontal rigs, and allows ancillary equipment to be added to the power distribution.

### *Integrated Midstream*

CNX's  *integrated midstream* approach offers several advantages over the conventional relationship between a gas producer and a third-party midstream company. Typically, a gas producer pays for a given takeaway capacity, and delivers all wellpad volumes into a pipeline system within a contractually determined range of pressures. This allows the midstream company to determine how much compression power is needed to fulfill its obligation to the producer. The pressure at the point of custody transfer is typically relatively low, so a significant amount of compression is required to compress volumes from newer wells. This inefficiency cannot be significantly mitigated, as it is enforced by the gathering contract.

In contrast, CNX tailors its gathering system designs to allow the newer wells to bypass compression ("freeflow") if they have sufficiently high wellhead pressure and adjust its production schedule to avoid brief "peaks" of required compression power at any given location, minimizing the amount of compression within any gas field—whether

measured in number of units or in total compressor power. For 2023, CNX estimates that about 6.5 additional compressor units (driven by CAT 3608 engines) or about 12,500 hp would be needed to gather CNX's freeflow volumes at a conventional 350 psig. CNX's integrated approach avoids the capital and operating expense of these units, as well as the lost revenue and GHG emissions associated with their fuel burn, approximately 57,000 tons annually of CO<sub>2</sub>e.

### *Alternative Energy Certificates*

Coal mine methane (CMM) is typically released into the atmosphere. Policy makers have recognized the environmental value of CMM emissions mitigation by including it as a qualifying Tier 1 Resource in Pennsylvania Alternative Energy Portfolio Standard (AEPS) program. Using captured CMM for power generation and delivering the power into the PJM market creates Pennsylvania Public Utility Commission Tier 1 alternative energy certificates (AECs). Throughout 2023, CNX captured approximately 15-18 Bcfe (8,000,000-9,500,000 MT CO<sub>2</sub>e) of CMM, which was primarily directed towards the AEPS program.

### *Responsibly Sourced Gas (RSG)*

Producers and buyers of RSG, a differentiated gas commodity, want to understand the environmental footprint of the molecules they sell or purchase. This requires documentation, tracking, and book-and-claim capabilities. CNX is engaged with Project Canary, which audits and verifies the environmental attributes of RSG and publishes its results to a public registry, increasing transparency for concerned stakeholders. CNX conducts monitoring at our production facilities on a significant portion of the gas we sell to market and has received Project Canary's highest rating (Platinum) for some sites, a process which requires an environmental assessment, continuous monitoring technology, and quantification of methane emissions intensity. CNX is also engaged with a blockchain-based emissions accounting provider that transforms verified environmental attributes into digital tokens, making the buying and selling of these assets significantly easier and more trustworthy.

# AIR QUALITY

CNX's overall GHG emissions reduction strategy provides a co-benefit reduction of non-GHG emissions, including volatile organic compounds (VOC), nitrogen oxides, particulate matter, and sulfur oxides. We have adopted control technologies that specifically limit these emissions and the ground-level ozone attributed to them. The sources of the emissions where these technologies are applied include natural gas-driven continuous bleed pneumatic controllers, natural gas-driven diaphragm pumps, reciprocating compressors, centrifugal compressors, fugitive emissions components, and storage vessels installed at unconventional well sites and gathering and boosting stations. In most situations, the techniques employed are more stringent than those recommended by the U.S. EPA to attain and maintain the ground-level ozone National Ambient Air Quality Standards (NAAQS).



As part of our [Radical Transparency](#) program CNX has initiated air quality monitoring—including certain VOCs and particulate matter—around our facilities to provide reliable data to communities and regulatory agencies, helping them understand the true impacts of natural gas development and production. Disclosing key environmental data helps build trust in the communities where we operate.

Air emission (Metric tons)	2021	2022	2023
Nitrogen oxides (NO <sub>x</sub> )	677	590	550
Sulfur oxides (SO <sub>x</sub> )	4	3	3
Volatile organic compounds (VOCs)	1,076	988	744
Hazardous air pollutants (HAPs)	105	108	100
Particulate matter (PM)	37	36	39
Carbon monoxide (CO)	268	250	240
Formaldehyde	17	23	21

*Note: Particulate matter (PM) emissions increased in 2023 due primarily to the installation of new rich-burn compressor engines in the Gathering & Boosting segment.*



## REAL-TIME OPERATIONS CENTER

In 2023, CNX expanded the capabilities of our real-time operations center (RTOC). The RTOC utilizes advanced monitoring and serves as a support center for field operations. Production, midstream, water, and—most recently—air quality systems are monitored 24/7/365 by trained personnel. The RTOC supports different phases of well and field development, ensuring safe and compliant operations. RTOC personnel have a direct line to operations field teams, triggering rapid deployment to the precise asset and area at risk.

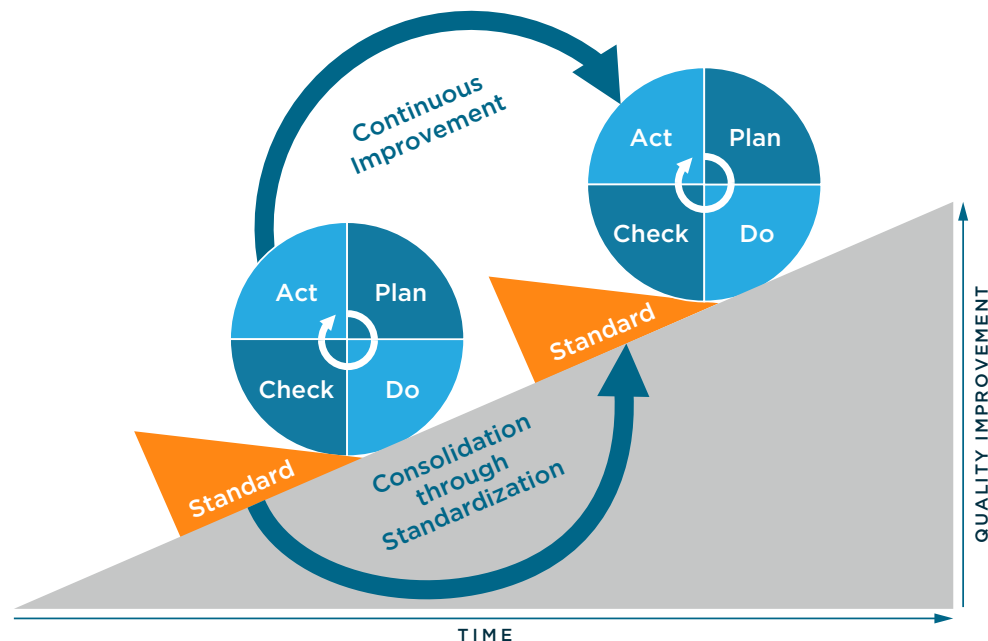
# ENVIRONMENTAL MANAGEMENT SYSTEM

Our Environmental Management System (EMS) is integrated in our overarching Quality Management System (QMS). Managed by a skilled team of environmental compliance experts from our Operational Excellence and our Environmental Strategy teams, the system provides a robust ISO 14001 aligned framework for tracking performance and maintaining compliance with CNX's *Health, Safety, and Environmental Policy* and applicable laws and regulations.

Our environmental compliance team is dedicated to our environmental stewardship efforts and ensures compliance with environmental laws, regulations, and proactive improvement efforts. CNX tracks several key metrics to drive performance and assist with improvement initiatives. Performance against these metrics is factored into incentive compensation and helps to ensure progress on environmental objectives.

CNX's EMS system employs the Plan, Do, Check, Act (PDCA) framework that ensures an iterative process for continual improvement to the management system, operational best management practices, and environmental performance. EMS elements include

- Environmental leadership, compliance and commitment
- Roles and responsibilities
- Environmental aspects and significance
- Training plan
- Communication plan
- Environmental compliance program
- Document control and retention
- Risk and hazard management
- Emergency preparedness and response plan
- Incident reporting and investigation
- Standard operating procedures and guidance documents
- Management of change
- Performance management and evaluation





## RISK AND HAZARD MANAGEMENT

We identify risks throughout our organization and use a risk matrix to prioritize our focus and resources on the highest risk areas of our operations. Our risk matrix quantifies potential risks and impacts across two dimensions: probability of occurrence and severity of consequence. This assessment, alongside the annual update of our ESG materiality assessment, helps to improve risk visibility and assists management in proactive decision-making.

**Over 5,115 third-party erosion and sediment (E&S) inspections were completed on CNX projects in 2023. CNX goes beyond regulatory requirements, completing regular E&S inspections of our sites, pipeline rights-of-way, and post-construction stormwater management controls to identify and mitigate signs of erosion.**

## EMERGENCY PREPAREDNESS AND RESPONSE PLAN

As with safety management, environmental incident prevention is always a top priority. Our Emergency Response Plan (ERP) details CNX's planning and response strategy and includes environmental considerations in—ensuring environmental aspects are subject to the same rigorous protocols as safety-related emergencies. Our comprehensive ERPs are designed to provide a rapid, flexible, and efficient response to emergencies. Comprehensive drills and emergency exercises—including exercises related to Pollution Prevention Countermeasure and federal Spill Prevention Control and Countermeasure Plans—ensure all employees understand their roles and responsibilities during events with the potential for adverse environmental impacts. A comprehensive, web-based notification system allows for immediate and simultaneous mass communication with employees and external stakeholders using both wired and wireless communication devices. Our emergency response service providers stand ready to assist with any necessary mitigation and response.

## SPILL PREVENTION

CNX's Operational Excellence team takes a targeted approach to preventing accidental spills and releases. Our extensive spill prevention controls help mitigate the impacts of accidental spills that may occur during operations, including the use of permanent containment systems, temporary catch basins, and strategic shut-off valves. Spill response plans are in place throughout our operations to further mitigate impacts. Potential spill events—including those on containment, which do not result in an impact to the environment—are tracked and analyzed through our environmental data management system, and are treated with the same scrutiny as an agency reportable spill, ensuring best management practices are employed for preventative measures. Spills are tracked by volume and material and reported to the appropriate regulatory agencies. Leading and lagging indicators are used to monitor performance. Our spill prevention efforts include enhanced inspection and surveillance programs, corrosion and integrity programs, and remote monitoring systems to ensure proper water management. CNX minimizes environmental impact by planning for and deploying rapid response protocols and thorough remediation efforts.

**The CNX Completions team celebrated its second year without a reportable spill.**

## INCIDENT REPORTING AND INVESTIGATION

CNX's incident/environmental data management system captures relevant data and begins a process for incident reporting and correction—including spills or non-compliant conditions. Key stakeholders, including our service providers, analyze the data captured during these events to better understand the incidents, identify root causes, communicate risks, discuss expectations, and propose changes to best practices, where identified. Investigations and corrective actions are tracked through our Quality Management System (QMS) process. Incident reviews improve communication, reduce incidents (spills and violations), and benefit the industry at large, as we share significant findings with business partners and peers. Click here [🔗](#) to learn about CNX's compliance record.

# WATER STEWARDSHIP

According to the World Resources Institute Aqueduct Water Risk Assessment of oil and gas, CNX operations currently have an overall low to medium water risk. In the Appalachian Basin, water is an abundant resource, but not one that CNX takes for granted. While CNX does not operate in any high baseline water stress areas, fluctuations can occur and it is important that we understand our responsibility to manage water in an efficient and compliant manner for the betterment of the environment, and all stakeholders. CNX optimizes operations and diversifies our freshwater sources to minimize the potential impact on water resources.

## WATER MANAGEMENT PROCESS

Large volumes of water are injected as the primary medium during hydraulic fracturing. The industry has traditionally used freshwater for these activities, which created both a sourcing and water resource allocation challenge. Produced water is a by-product of gas operations, wherein water injected during hydraulic fracturing returns to the surface during natural gas production. Historically, disposal of this produced water has been a challenge for the industry. Thanks to significant capital investments in storage and water pipeline infrastructure along with a thorough review of the science and engineering of hydraulic fracturing, CNX is leading the industry toward a solution for reuse of produced water.

Recycling water requires centralized storage in each of our operating regions, where CNX prioritizes environmentally and economically sound storage solutions.

1. **2008:** During the early stages of shale gas development, the industry utilized on-pad storage pits and temporary frac tanks.
2. **2010:** CNX advanced to centralized impoundment storage and temporary aboveground storage tanks (ASTs) in the next phase of water storage evolution, while continuing to seek more permanent and sustainable solutions.
3. **2018:** CNX embarked on the innovative installation of American Water Works Association (AWWA) bolted steel tanks paired with permanent electric pumps.
4. **2023:** Building upon this progress, we have installed our first American Petroleum Institute (API) welded steel tanks with permanent electric pumps, underscoring our commitment to continuous improvement. Welded tanks provide a seamless fluid retention AST. API 650 dictates tank design, fabrication, welding, inspection, and erection requirements and is widely used for storing products such as crude oil, gasoline, chemicals, and produced water.



CNX continues to invest in water pipeline infrastructure, with a significant network of approximately 1,400 miles. Transporting water through pipelines reduces the risks and emissions associated with transportation by truck, and minimizes impacts on Appalachian communities and the environment. CNX's Water Team oversees our water needs, infrastructure, logistics, third-party business, and supports effective decision-making and management of this resource—one that is central to CNX's business and processes. Our waterline system is capable of serving other nearby operators, creating additional benefit for CNX.

## RISK-BASED LIFECYCLE APPROACH

We embrace our Responsibility, take Ownership, and strive for Excellence as we seek to maximize the value of water—a critical resource. CNX has evaluated and heat mapped its existing water infrastructure based on proximity to aquatic and community resources, as well as original construction dates and associated construction and testing standards at that time. Flow rate, testing frequency, monitoring, and alarm sensitivity settings are adjusted according to the risk profile for the specific line. Waterlines are tested on a rolling basis. **By evaluating our infrastructure, we can target and prioritize needed maintenance and upgrades to the system. In 2023, CNX spent over \$19 million to improve our water infrastructure.**

CNX has upgraded 53% of our large rental diesel-powered pumps to permanent electric powered pumps at major storage locations and water sources. Upgrading pumps has contributed to reductions in emissions, cost, and noise, while improving versatility, reliability, durability, efficiency, and enhancing remote monitoring capabilities.

## MONITORING

Active waterlines are walked by competent inspectors to search for leaks and inspect visible equipment. The CNX Water Control Desk was established in the RTOC for remote monitoring of CNX's waterline network via instrumentation and controls deployed throughout our infrastructure. CNX's alarm authority matrix and control philosophy establish limitations for pressure and flow, with continuous monitoring for additional protection. Automation enables us to collect data and identify trends. CNX's control desk, operated 24/7, can remotely manipulate the water system and shut down waterlines in anomaly flow conditions.

All buried water trunklines installed in 2023 or later are co-located with a fiber-optic line, which can detect line leaks, movement, and digging on or in the area



using acoustic and temperature-sensing techniques. The sensors transmit data to a model which interprets the specific activity around the line. Leaks can be sensed as low as 0.25 gallons-per-minute. The data is sent continuously to CNX's Water Control Desk, where corresponding alerts and alarms are triggered.

## REDUCING FRESH WATER USE

CNX blends and recycles water at a variety of locations, providing recycled produced water to our operations for use in drilling and completions, minimizing the need for freshwater. We reuse or recycle more pro-

duced water than we produce ourselves, by consuming produced water from our peers and reducing the environmental impact of our activities beyond our own footprint. CNX collaborates with other operators in the basin and adjusts our schedule to take advantage of opportunities to share recycled water. In addition to reducing freshwater use, recycling reduces the amount of water disposed via injection wells, turning what has traditionally been a liability into an asset.

## WATER QUALITY AND PROTECTION

CNX is committed to groundwater protection and employs a variety of industry recommended management practices to protect groundwater, including but not limited to:

- Multi-layers of impermeable steel casing to prevent fluids from migrating from the wellbore
- Monitoring the integrity of the casing and cement system through field inspection
- Multi-stage pressure testing of the wellbore
- Monitoring groundwater aquifers/residential drinking water supplies

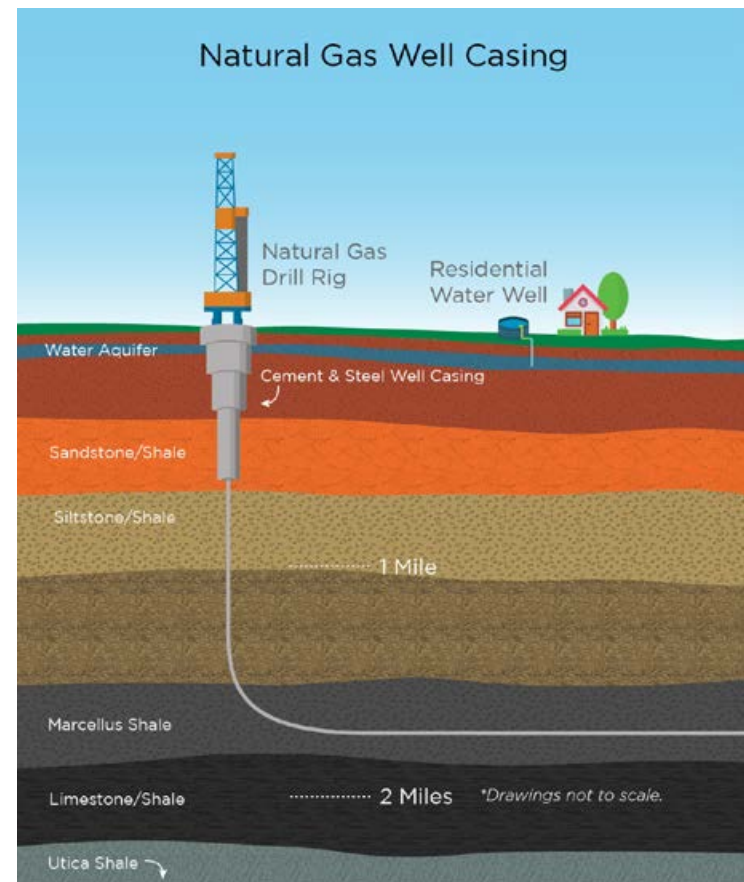
The protection of water quality within all areas of operation is of the utmost importance and CNX is committed to its protection. CNX has been conducting both baseline water testing ahead of activity, and follow-up testing on nearby sources throughout the lifecycle of well development for more than a decade.

**As part of our Radical Transparency program, we have expanded this program to take multiple water quality samples before drilling occurs, and after wells are completed. Additionally, we will be expanding our sampling program to include downstream surface water.**

CNX uses third-party environmental consultants to collect water samples for analysis at state-certified laboratories against a list of parameters that surpass regulatory requirements. CNX shares the results with the landowners, state regulatory agencies, and (with landowner consent) publishes the results on our

📍 [Radical Transparency website](#).

CNX Foundation plans to provide funding opportunities to help community members more effectively evaluate the condition of their private water wells and water quality, and secure water well maintenance and treatment options. As part of our Appalachia First vision and our commitment to making Tangible, Impactful, Local investments, we are committed to establishing resources to assist on this front.





CNX strives to ensure every landowner ☹ ***understands their water quality results,*** informs water purveyors of our findings before activity begins, and educates the public on the steps we take to ensure groundwater quality is preserved throughout the well development process. We design, construct, and operate our wells utilizing advanced technology, leading industry practices, and stringent product specifications that exceed the requirements for wellbore integrity and groundwater protection. An impermeable steel casing system around wells helps to prevent impacts to shallow drinking water zones. Integrity is monitored throughout well development by inspections and wellbore logging, with multiple pressure tests to ensure integrity.

We take each and every concern expressed by a landowner seriously, with a dedicated team of environmental scientists and hydro-geologists responsible for responding quickly to concerns. An investigation is initiated within 24 hours of any suspected groundwater contamination reported to us within our operational area. This process includes notifying regulatory agencies, initiating additional sampling to assess

the nature of water quality complaints, and taking appropriate steps to ensure concerned stakeholders have access to safe drinking water while an assessment is made. CNX works closely with the regulatory agencies to report known water concerns outside of the window of our operational responsibility, ensuring stakeholder concerns are addressed and drinking water sources are safe. CNX engages with external stakeholders to maintain an open line of communication for voicing concerns, including face-to-face meetings with our team of professional Land Agents, individualized mailings from our permitting team explaining our water baseline and lifecycle well testing procedure, and direct contact with our Community Relations team via email ([CommunityRelations@cnx.com](mailto:CommunityRelations@cnx.com)) or phone (724-485-4998).

## PRE-DISCLOSURE OF ADDITIVES

**In 2023, CNX began publicly disclosing drilling and fracturing additives prior to their use on our ☹ *Radical Transparency website.*** Drilling and hydraulic fracturing additives do not contain intentionally added per- and polyfluoroalkyl substances (also known as PFAS).



**In February 2024, Chemstream Inc. announced that it would be the first service provider to stand with CNX in our Radical Transparency program, and would no longer have components listed as “proprietary” in disclosures, regardless of the operator.**

## H2OPS

During 2023, our team developed an efficient enterprise solution for better tracking and visibility of our water hauling data. The software, known as H2Ops, is proprietary to CNX.

This innovation has helped decrease emissions and costs by highlighting truck wait times, improving fleet management, and reducing hauls and truck idle times. In 2024, CNX plans to implement “slowdown zones” and other safety improvements using geospatial tracking and geofencing. The software will also be used to track solids hauling, starting with waste in the spring of 2024.

# WASTE MANAGEMENT

CNX is committed to the effective management of waste materials—including recycling and reuse.

For materials that can't be recycled, we follow individual waste management plans, and have processes for transportation, treatment, and disposal in compliance with regulatory requirements. This ensures a consistent compliant approach to waste management. Our service providers must also abide by our standards and comply with all regulations. Service providers supporting waste management activities and approved final waste disposal locations are evaluated by CNX to ensure compliance.

CNX's primary waste streams are solid waste from drilling residuals (also known as rock cuttings), and produced water. While many exploration and production wastes are exempt from regulation as hazardous waste under Subtitle C of RCRA, these wastes are subject to stringent waste regulation under RCRA Subtitle D and applicable state regulations. CNX utilizes industry best management practices, such as closed-loop systems, to manage and allow for reuse of drilling mud, which gets separated from the drill cuttings during this process. CNX continues to explore beneficial reuse opportunities for drill cuttings to reduce demand on landfill capacity. We also handle sensitive materials that require specialized disposal for the health and safety of our employees, service providers, and the community.

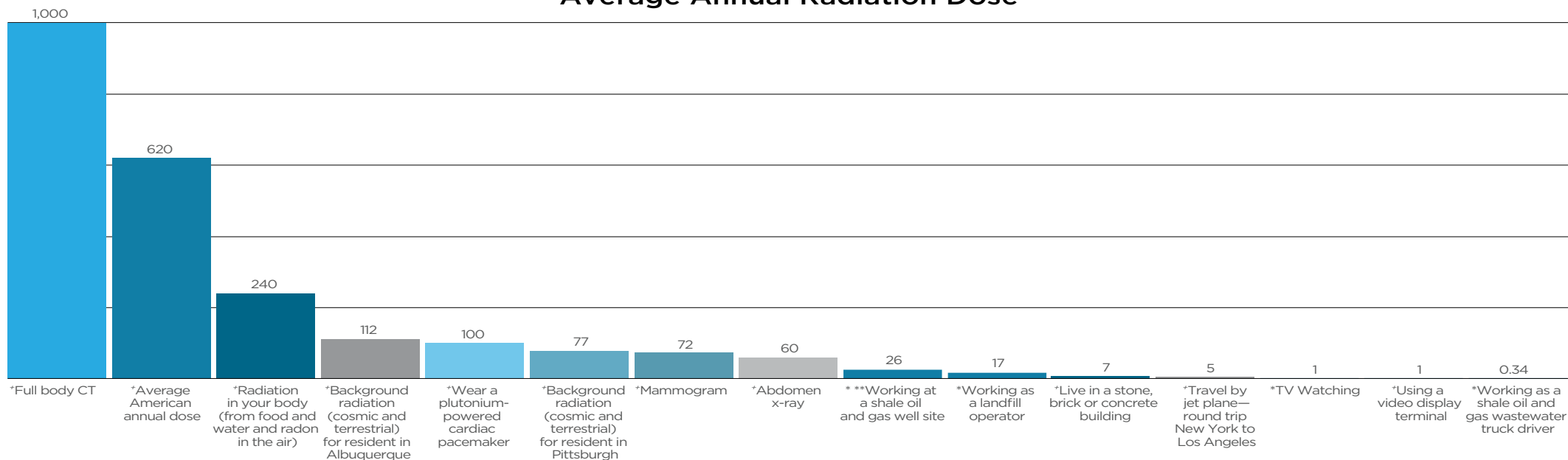
Elements of our waste management program include:

- Waste characterization
- Data collection and reporting
- Proper storage, handling, and transporting of waste (manifest tracking)
- Tracking for reuse or disposal
- Identifying recycling opportunities
- Maintaining regulatory requirements
- Audit and oversight

# RADIATION PROTECTION AND MONITORING

Naturally occurring radioactive material (NORM) can occur in small concentrations in the rock formations we encounter. Our program—including site-specific Radiation Protection Plans, where required—specifies procedures for proper detection, handling, and disposal of these materials. CNX's radiation monitoring schedule, as well as the Comprehensive Radiation Protection Plan (CRPP), are available on our [☰ Radical Transparency website](#). CNX has committed to disclosing the findings associated with the monitoring we conduct as part of our overarching CRPP.

## Average Annual Radiation Dose



\*From Technologically Enhanced Naturally Occurring Radioactive Material (TENORM) Study Report. Prepared by PermaFix for the Pennsylvania Department of Environmental Protection (Rev. 1 May 2016)

\*\*Estimate prepared assuming workers are present during drilling, fracturing, and production phases of well installation and operation and are exposed to drill cuttings, hydraulic fracturing fluid, flowback water and produced water.

+Estimate your Personal Annual Radiation Dose [www.nrc.gov/about-nrc/radiation/around-us/calculator.html](http://www.nrc.gov/about-nrc/radiation/around-us/calculator.html)

## TNFD TASK FORCE ON NATURE-RELATED FINANCIAL DISCLOSURES

In December 2022, UN's Biodiversity Conference (COP 15) agreed on a new set of objectives to guide global action through 2030 to halt and reverse nature loss. The conference stated that *"nature is critical to meeting the Sustainable Development Goals and limiting global warming to 1.5 degrees. Adoption of a bold global biodiversity framework that addresses the key drivers of nature loss is needed to secure our own health and well-being alongside that of the planet."*

CNX has been providing information in our Corporate Sustainability Reports on our nature-related risks, opportunities, and metrics, since 2011, but this year is also providing an initial report aligning with the Task Force on Nature-related Financial Disclosures (TNFD) framework.

CNX is taking steps to complete an assessment report according to the TNFD. The TNFD report will be utilized to evaluate and disclose CNX's nature-related impact, dependencies, risks, and opportunities. By evaluating these risks and opportunities in relation to our dependencies and impacts on nature, understanding our key performance indicators and setting targets will increase resilience of our sustainable business model.

The final TNFD recommendations were released in late 2023 and are similar in format to those outlined in TCFD. The disclosures are grouped into four areas that represent core elements of business operations: governance, strategy, risk and impact management, and metrics and targets. The task force developed an assessment approach to guide reporting companies in "Locating, Evaluating, Assessing, and Preparing" their impacts on nature, also known as the LEAP approach. Additionally, the TNFD divides and defines nature into four categories: ocean, freshwater, land, and atmosphere. The assessment includes how the company's strategies, both positively or negatively, influence the five drivers of nature change established by the TNFD: land/ocean/freshwater use change; resource use/replenishment/recycling; pollution or pollution removal; and threatened and endangered species/invasive species introduction or removal.



Photo by Perry Lupinetti



## STRATEGY—SUSTAINABILITY/RESILIENCE

Globally there is a growing concern over impacts from changes in the ecosystem and the risks around how that impacts commercial activities. CNX has identified impacts and dependencies on nature and biodiversity that hold significance for our business.

IMPACT	DEPENDENCIES
Water use	Surface water
Ecosystem/land use	Erosion control/stabilization
Water and soil pollutants	

## NATURE-RELATED RISKS AND OPPORTUNITIES

Identifying potential nature-related risks and opportunities helps inform our internal risk assessment, strategy development, and decision-making processes. The strategic responses outlined for the nature-related risks and opportunities highlight management's focus on a singular strategy that does not require abrupt shifts to respond to the differences in the assumptions or the way we currently conduct business. Substantial demand for natural gas, our track record of successfully adapting in response to new business opportunities, and our proactive approach to compliance and transparency, give us confidence in the effectiveness of our strategy, and incorporates managing nature-related risks.

Key nature-related risks and opportunities are similar to those for climate-related scenarios, consisting of Physical and Transition Risks and Opportunities. They are summarized below.

### PHYSICAL RISKS:

Increased severity of extreme weather events and potential for natural disasters could impact operations, resulting in a disturbance, which could have an impact on business activities. Similarly, these physical risks could have an impact on raw material costs, and operational/management costs.



Photo by Perry Lupinetti

**TRANSITION RISKS:***Regulatory Risks*

- Expanding number of nature related regulatory and policy changes
- Potential for nature-related restriction of operations or operational delays
- Potential for prohibition on resource extraction and utilization (like water and land)

*Operational Risks*

- Resource dependency, scarcity, reduced availability of natural resources
- Operational and supply chain disruption
- Potential for higher costs

*Market*

- Risk of production/development due to increase in costs due to restrictions on sourcing/competition for resources

*Reputational*

- Increasing pressure from stakeholders for disclosures
- Potential damage to reputation/social license to operate from environmental and social impacts

**OPPORTUNITIES/MITIGATION****STRATEGIES:***Operational Excellence*

- Implementing operational efficiencies to reduce demand on renewable/non-renewable resources
- Multi-disciplined siting of infrastructure to reduce biodiversity impacts
- Stacked pay development which limits earth disturbance and associated emissions from construction of additional well pads and infrastructure

*Compliance and Transparency*

- Proactively align with evolving regulation/practices
- Demonstrate commitment to responsible practices
- Integrate biodiversity protection practices into multi-disciplinary business practices
- Engage with regulatory community on opportunities to support policies/regulation development
- Take advantage of government incentives/grants

*Reputational*

- Embrace practices/technology that promote sustainability and biodiversity
- Engage with community stakeholders on biodiversity projects

CNX currently follows regulatory requirements when assessing impacts to biodiversity. Our overarching goal is to minimize operational impact and leave the land where we operate in a better condition than we found it. CNX's current risk management strategy centers around the four essential steps to 1. Identify, 2. Assess, 3. Manage, 4. Mitigate. CNX will begin to evaluate other available tools, like the Integrated Biodiversity Assessment Tools and WWFs Biodiversity Risk Filter, to help with screening and identification, and response to biodiversity and other nature-related risks. CNX currently relies on habitat mapping, which provides valuable information on species distribution, and pays particular attention to threatened, endangered, and other vulnerable species. CNX completes an impact assessment and species-specific considerations are made when managing and mitigating potential impacts. CNX continues to incorporate data in line with the Global Reporting Initiative (GRI) to identify biodiversity-related features, assess protected areas, and key biodiversity areas within our footprint and intends to expand on this reporting.

While in the process of further evaluating nature and biodiversity-related risks, we have initiated a road map to further solidify the nature-related aspects in our strategy. See our action plan summarized below:

Short-Term (0-5 years)	Mid-Term (6-10 years)	Long-Term (11-20 years)
<ul style="list-style-type: none"> <li>■ Educate our employees about TNFD and biodiversity</li> <li>■ Set a risk strategy</li> <li>■ Develop a policy to support nature-related and biodiversity aspects (by encouraging conservation and protection of ecologically sensitive areas)</li> <li>■ Develop mitigation plans as needed for priority sites</li> <li>■ Set initial biodiversity targets expanding on our water and waste reduction and stewardship initiatives</li> </ul>	<ul style="list-style-type: none"> <li>■ Incorporate additional metrics in nature-related and biodiversity assessments</li> <li>■ Develop mitigation plans for all areas</li> <li>■ Evaluate and expand biodiversity targets</li> </ul>	<ul style="list-style-type: none"> <li>■ Monitor progress</li> <li>■ Extend commitment by urging suppliers to follow our commitments to conservation and protection of ecologically sensitive areas</li> </ul>

# IMPACTS TO BIODIVERSITY

The Appalachian Basin is home to regionally and federally threatened and, in some cases, endangered species. Some of these species are known to occur in CNX's operational footprint. CNX recognizes these species as stakeholders in our operational activity and works to ensure our operations do not adversely impact these species and their habitat. Our overarching goal is to minimize operational impact and leave the land where we operate in a better condition than we found it.



## Identify

During site planning and development, we identify wildlife, habitats, and areas with high biodiversity or conservation value, and take a proactive approach to reducing potential impacts to environmentally sensitive areas and endangered species. Our first priority is gaining awareness of these locations. CNX has evaluated the publicly available protected conservation and endangered species habitat data and determined that approximately 30% of CNX's proved reserves and 22% of CNX's probable reserves are located within five kilometers of these habitats.\*



## Access

CNX conducts thorough assessments, consulting with internal and external resources—including U.S. Fish and Wildlife Service, other state land management agencies, and professional consultants and ecological subject-matter experts—as part of our pre-operational planning process. This allows us to identify potential issues up front. CNX's current operating footprint does not overlap with any globally or internationally recognized areas of importance. We continue to assess these aspects and are committed to taking appropriate action if we determine our operations overlap with these or other areas with biodiverse significance. We evaluate new sites utilizing available habitat tools and are aware of the areas of proposed development in our core operating area that will occur near habitats of rare, endangered, or protected flora and fauna species. Coordination to avoid, minimize, or mitigate these habitats begins long before operations are put into motion. The following table represents a few of the known species of concern we anticipate encountering and protect in our core operating area:

Species of Concern	1st Tier of Protection	2nd Tier of Protection
Running Buffalo Clover	Avoidance	Approved Relocation Plan with monitoring
Tricolored Bat, Little Brown Bat, Northern Long Eared Bat & Indiana Bat	Avoidance	Seasonal tree clearing restrictions, and/or other approved monitoring plan
Bald Eagle	Avoidance	Approved Eagle Protection Plan mitigating impacts to nests, roosting, foraging, wintering areas
Any protected mussel or clam (Rayed Bean Mussel, Long-solid Mussel, Pink Mucket Mussel, Sheepnose Mussel, Snuffbox Mussel, etc.)	Avoidance	Approved Relocation Plan with monitoring

\*These percentages were developed using regional publicly available species habitat and conservation data related to CNX's specific operational acreage areas while also including recommended datasets from the SASB, International Union for Conservation of Nature (IUCN) Protected Areas (categories I-VI), Ramsar Wetlands of International Importance, UNESCO World Heritage Sites, Biosphere Reserves recognized within the framework of UNESCO's Man and the Biosphere (MAB) Programme, Natura 2000 sites, and sites that meet the IUCN's definition of a protected area. In generating our analysis of potential impacted areas, we used the data available and overlapped it with our proved and probable reserves using Geographic Information Systems (GIS).

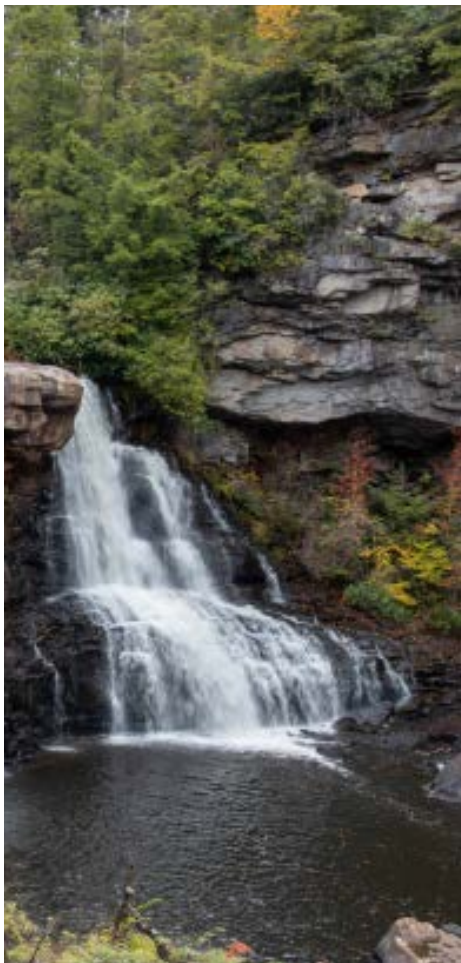


Photo by Perry Lupinetti



For areas with significant importance from a biodiversity standpoint, including wetlands, wildlife habitat, mature forests, and areas that are potentially home to threatened and endangered species, CNX develops management plans that prioritize avoidance of these locations. Our team proactively engages with state and federal agencies to preserve habitat areas while minimizing any direct impacts. Working directly with agencies and environmental scientists, CNX ensures that protected conservation areas and endangered species are identified early during project development, while also taking steps to reduce the likelihood of habitat or operational impacts. Since most of our future project areas are also areas where other human development—in the form of roads, housing, and other commercial or industrial activity—is present, we see an opportunity to

partner with agencies and other community stakeholders to minimize cumulative impact on habitats. This land management approach, paired with our focus on spill prevention and robust monitoring and protection programs, are the primary ways we safeguard biodiversity. Failure to manage these aspects can result in non-compliance and potentially Notices of Violation from regulatory agencies. We closely evaluate our potential for non-compliance and carefully investigate each violation to ensure corrective actions are put in place to protect biodiversity, and public health and safety.



If avoidance is not a possibility, agency-approved mitigation activities are developed and tailored to the environmental needs for specific sites and species. This includes decreasing our activities during certain times of the year or planning activity at a further distance from water sources. Additionally, we adjust project designs to co-locate infrastructure within existing facilities to maximize the use of existing roadways, access roads, utilities, and existing non-wooded areas.



## INTRODUCING THE WHARTON RUN BAT HIBER



With years of stewardship projects under our belt, CNX is doubling down on efforts to support our official mascot: the Appalachian bat. In 2024, in collaboration with academia, state and federal agencies, and international partners, CNX intends to construct a first-of-its kind project on CNX property in Greene County, Pennsylvania. CNX is as proud of the collaborative as the project itself, which aims to create a replicable man-made bat hibernaculum in an area with few hibernation options for bats. Stay tuned as we build the hiber!

**“Across the organization, CNX is committed to reducing emissions and improving air and water quality. We recognize clean water is a vital resource in our local communities, and consider supporting research, prevention, and clean water policy—as well as ensuring its equal access for everyone—a key pillar of the CNX Foundation, as well as part of our Appalachia First vision.”**

**Carrie Crumpton**

*Vice President of Environmental Strategy  
with CNX Resources*

## TREE PITTSBURGH

In 2023, CNX Foundation granted \$24,000 to Tree Pittsburgh to support the distribution of 400 trees to residents across southwestern Pennsylvania. The trees will help offset tree canopy loss that has occurred over the last several decades and assist in improving the region’s air quality. Tree Pittsburgh’s vision is to create a healthy urban forest for everyone by inspiring and engaging people to maintain, plant, and protect trees. Since 2019, Tree Pittsburgh has distributed more than 18,000 trees to residents throughout Allegheny County. It is anticipated these trees will intercept over 17.2 million gallons of rainfall, eliminating over 34 million gallons of run-off into waterways.

## VALUE IN CARBON STORAGE

In 2022, CNX initiated an assessment of an Improved Forest Management (IFM) project in partnership with ClimeCo, a global sustainability company, on CNX-owned lands located primarily in Buchanan and Tazewell Counties, Virginia. The project area was experiencing logging activities, and with an active timber contract in place, there were no plans to discontinue the harvesting efforts. CNX secured full control of the timber to halt future harvesting activities, which allowed the forestland to grow unconstrained and increasingly sequester carbon year after year. With a sizeable swath of Appalachian hardwood forests, this project site also creates a haven where many local plants and animal species can thrive.

CNX expects to officially list the project in 2024 through Verra, a nonprofit carbon registry and well-known leader in setting standards for climate action and sustainable development.

# New Technologies

CNX's New Technologies efforts are rooted in the Company's extensive legacy asset base and innovative tradition. They currently represent what CNX views as a unique set of market opportunities in the areas of environmental attributes, proprietary technology, and derivative product development.

## Environmental Attributes

CNX actively explores potential pathways to develop and quantify environmental attributes under various programs. The environmental attributes that we generate and sell can include items such as (but are not limited to): carbon credits, air quality credits, renewable or alternative energy credits, methane capture credits, methane performance certificates, emission reductions, offsets and/or allowances.

## Proprietary Technology

CNX is actively pursuing the commercialization of internally developed proprietary technologies that seek to reduce both cost and emissions during various natural gas development phases.

## Derivative Products

CNX believes that using natural gas as a sustainable fuel source for high-emitting economic sectors like transportation, manufacturing, and other industrial processes could dramatically reduce emissions footprints in those sectors while creating new vertical markets for compressed natural gas (CNG) and liquefied natural gas (LNG) and help fast-track the implementation of downstream products such as hydrogen and ammonia.





# PROCESS INNOVATION

## AUTOSEP<sup>SM</sup> TECHNOLOGIES

CNX and Deep Well Services (DWS) announced a joint venture in 2024 to launch AutoSep<sup>SM</sup> Technologies, a new oilfield service company providing step change improvement to conventional flowback operations. The new entity will benefit from the technological development capabilities of CNX and the service quality standard that DWS provides to the industry. As a standalone company operated by DWS, AutoSep<sup>SM</sup> Technologies will have the flexibility and autonomy to provide an automated flowback system for modern, high rate, and erosive unconventional shale wells. The new, highly compact system can be deployed in a fraction of the time and requires less labor, while reducing costs, improving safety, and lowering the environmental impact associated with conventional flowback operations.

AutoSep's Automated Control Units (ACU), allow for a fully sealed flowback that effectively eliminates methane emissions, including that of sand trap blowdowns. This is considered to be the market's first readily available solution for capturing methane vapors, including during simultaneous operations. The market potential for this product solution across domestic and international oil and gas basins is significant. Each year 20,000 wells are flowed back in the United States, and 60,000 wells are flowed back globally. DWS and CNX believe the technology is applicable for drill out operations as well and intend to market the technology to operators across domestic and international oil and gas basins that seek to lower capital costs while reducing emissions.



**AutoSep**  
Technologies



## ELECTRIFICATION OF THE DRILLING RIG

In 2019, CNX and Evolution Well Services—a strategic service partner—established the first long-term agreement for an electric fracturing fleet in the Appalachian Basin. Evolution, and its sister company Dynamis, remain key partners as we electrify the drilling operation. The Dynamis Hybrid Drilling system uses high-efficiency continuous duty natural gas reciprocating power generation on-site as well as battery storage technology to reduce emissions and fuel consumption while at the same time improve efficiencies. Gas processing and power distribution equipment will be trailer mounted, allowing for ease of transport and setup, and minimizing the use of cranes for equipment placement during rig moves.

**“Dynamis is excited to deliver our engineered hybrid solution as a cleaner path to power in the drilling space. CNX is a trusted partner that aligns with our relentless pursuit of sustainable energy through disruptive technologies. Together, we are setting the sustainable and innovative standard for drilling power.”**

**Dynamis CEO Matt Crawford**

**DYNAMIS**  
POWER SOLUTIONS



## ICE THERMAL HARVESTING

In 2023, CNX expanded our waste heat capture project. Piloted at CNX's Dry Ridge compression station, the project's second phase will outfit additional compression with ICE Thermal waste heat capture technology. Captured heat utilizes the organic Rankine cycle to generate on-site power, effectively offsetting CNX power

usage from the electrical grid. The technology reduces costs and emissions while utilizing a previously wasted energy source.

Given the success of the Dry Ridge project, CNX intends to expand this technology and scale at additional CNX locations in 2024.



# PRODUCT INNOVATION

## NUBLU ENERGY ZEROHP CNG AND CLEAN MLNG

CNX is teaming with NuBlu Energy to unveil *ZeroHP CNG* and *Clean mLNG*, that represent step change in the scale and efficiency at which compressed natural gas (CNG) and micro-scale liquefied natural gas (LNG) can be produced, all while materially lowering the cost and carbon footprint of both products.

*ZeroHP CNG* redefines CNG by eliminating the need for mechanical compressors. Rather than relying on conventional mechanical compression, *ZeroHP CNG* exploits high gas pressures found naturally deep in shale formations (geobaric energy). *ZeroHP CNG* represents a paradigm shift in compressed natural gas production, offering unparalleled advantages over traditional methods by drastically reducing capital and operating costs, environmental footprint, required maintenance, and trailer fill time. *ZeroHP CNG* is capable of filling the largest virtual pipeline trailers in approximately one hour without the need for refrigeration.

This patent-pending approach opens new possibilities for decentralized CNG production, positioning *ZeroHP CNG* as an ideal solution for meeting the growing demand for clean, affordable energy sources.

The *Clean mLNG* system is a micro-scale LNG liquefaction solution that leverages both geobaric energy and NuBlu's proven methane-only refrigeration technology, mLNG. Leveraging cutting-edge processes and patent-pending technologies, *Clean mLNG* achieves cost and environmental impact efficiencies exceeding those of traditional mega-scale LNG processes. This represents a significant milestone in the industry, enabling the cost-effective production of small-scale LNG without compromising performance and providing a path to zero Scope 1 and 2 upstream emissions.

Leveraging advanced processes and proprietary technologies, NuBlu and CNX aim to drive a transition toward a more sustainable future in the CNG and LNG space. Products manufactured from these systems can displace conventional, foreign-sourced liquid fuels with a local, cleaner-burning, more cost-effective option.





### FORCE ENVIRONMENTAL SOLUTIONS CNG-POWERED TRUCK

In 2023, the first 100% compressed natural gas (CNG) water hauling tanker unit went into service for CNX by way of partnership with FORCE Environmental Solutions, expanding clean fuels use in the Appalachian region.

Recognized as a feasible, low-cost alternative to diesel, CNG engines emit **30% less carbon dioxide, 90% less NOx, and 42% fewer sulfur oxide (SOx) emissions<sup>1</sup>, while reducing costs by 50% compared to traditional fuels.** CNG engines are a natural fit for large fleets like trucks and busses due to their torque and hauling capabilities.

The initiative demonstrates the benefits of our “produce it here, use it here” strategy, which reduces CNX’s global supply chain risk while investing in the local economy. Using natural gas—an abundant, lower emissions fuel—from the Marcellus and Utica shales is the logical approach.

<sup>1</sup>R&D GREET® 2023 Model, <https://greet.anl.gov/> The Greenhouse gases, Regulated Emissions, and Energy use in Technologies Model

### KEYSTATE ENERGY SUSTAINABLE AVIATION FUEL

CNX is collaborating with KeyState Energy and the Pittsburgh International Airport (PIT) to accelerate regional and national hydrogen and sustainable aviation fuel (SAF) development. Once complete, this joint project can produce hydrogen solely, reaching up to 68,000 metric tons annually, or SAF exclusively, up to 70 million gallons per year.

Building upon CNX and PIT’s previously announced alternative fuel strategy in 2022, this initiative supports the national goal of significantly reducing hard-to-abate sectors’ emissions by 2030, positioning the region as a key player in the hydrogen and sustainable aviation fuel industries.

SAF, produced from a variety of sources including waste feedstocks, can drastically reduce the lifecycle carbon emissions of air travel, making it the best decarbonization lever the aviation industry has to reach net zero. Currently, SAF accounts for less than 1% of global commercial airline consumption.

A facility of the proposed size and scope would produce enough alternative fuel to supplant nearly all traditional jet fuel consumption at PIT at a price competitive with conventional jet fuel.

🔗 [See more here](#)

**“Our goal is to expand end-use opportunities of our abundant, ultra-low carbon intensity natural gas to drive further emission reductions, create good paying, local jobs, and enhance PIT’s position as an innovative sustainable fuel hub.”**

**CNX President and  
CEO Nick Deiuliis**





## HYDROGEN

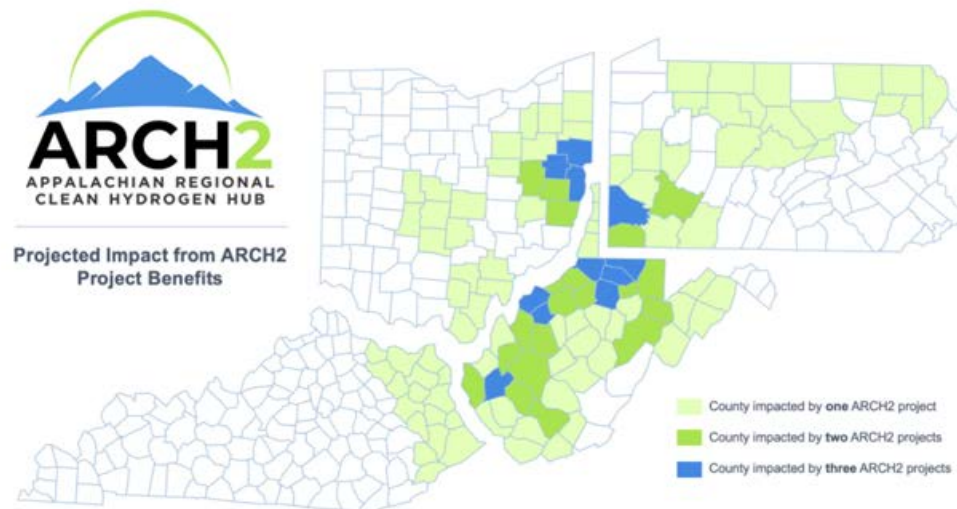
Coal Mine Methane (CMM)-produced hydrogen carries a negative carbon intensity (CI) score, according to calculations from the Department of Energy's Argonne National Laboratory. Hydrogen can be produced using a variety of feedstocks and is one of the most viable ways to quickly decarbonize key economic sectors—particularly heavy industry, processes, and other hard-to-abate sectors, including transportation fuels.

The 45V Hydrogen Production Tax Credit, established in 2022 by the Inflation Reduction Act (IRA), aims to incentivize the wide-scale development of clean hydrogen nationally. As defined, clean hydrogen is based on the lifecycle carbon emissions to produce 1kg of hydrogen and is intended to be technology and feedstock neutral.

If properly incentivized, using CMM as a clean hydrogen feedstock will change the perception of the energy transition across Appalachia, turning fugitive CMM into a usable commodity. **With a conducive policy environment and given CNX's unique technical expertise, leading position, and pioneering legacy in the capture and processing of CMM, CNX holds the keys to this generational opportunity across the Appalachian region.**

CMM-produced hydrogen will help generate jobs and economic opportunities in disadvantaged energy communities, improve air quality, encourage partnerships with labor organizations, strengthen our regional supply chain, and generate new tax revenues in the energy communities most impacted by the evolving energy economy.

According to the Allegheny County Conference on Community Development (ACCD), ***"If properly enabled, CMM-based hydrogen production will be able to create over 735,000 jobs over the next two decades in the Pittsburgh region and infuse over \$116B into the regional economy. We have identified over 30 unique projects, each with potential to create 20,000 direct jobs and support 14,000 additional jobs through indirect and induced impact."***



🔗 [Click here](#) to view CNX's full comment letter submitted to the U.S. Internal Revenue Service (IRS) and Department of Treasury regarding their 45V draft guidance. A broad coalition of local and national stakeholders also provided comments to the Department of Treasury on the importance of a CMM pathway in the final rules for the 45V Hydrogen Production Tax Credit.

As an active participant in West Virginia's pursuit of a regional hydrogen energy hub, and a member of the Appalachian Regional Clean Hydrogen Hub (ARCH2), CNX brings local expertise, low-carbon technology capabilities, infrastructure, and carbon capture and storage (CCS) skill sets to the coalition—composed of energy producers, end-users, infrastructure developers, and technological experts. CNX is prioritizing delivery of long-term energy and technology solutions for the region and is leading the tri-state area to a more sustainable future.



## GEOHERMAL

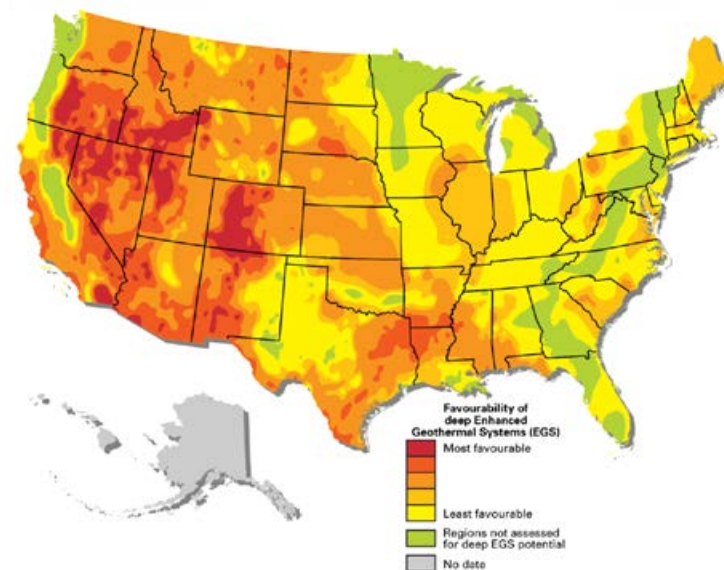
The CNX New Technologies team develops projects that complement the CNX asset base and creates opportunities to deploy existing technologies not previously utilized in Appalachia, at scale. In 2023, CNX conducted extensive analysis to evaluate how modern geothermal energy—a renewable energy source—can complement CNX assets.

Geothermal resources can be used to tap steam and hot water for electricity generation, direct use, and heating and cooling. The consistency and permanency of this heat flow, which is continually recharged by the earth's interior, can create 24/7 baseload energy, regardless of weather conditions. Modern geothermal power plants emit no greenhouse gasses and have

extremely low life cycle emissions. Primary geothermal resource well architectures include heating and cooling (conventional), hydrothermal power generation (conventional), Advanced Geothermal System (unconventional), and Enhanced Geothermal System (unconventional).

CNX participated in discussions to evaluate a targeted pilot project location in Pennsylvania. Once complete, the evaluation will allow CNX to adequately assess the potential for this technology on CNX assets in Pennsylvania, and beyond. With the support of an engaged collaborative (formed in 2023) and additional support from state and federal partners, our goal is to launch a pilot project in the near future.

## Distribution of geothermal resources in the United States



Source: National Renewable Energy Laboratory  
© 2012 Encyclopaedia Britannica, Inc.

**Enhanced Geothermal Systems**



# Empowering People

CNX empowers the people we work with every day, expanding our positive impacts—creating “quality of life energy” for our employees, business partners, and the residents and communities where we live and work. We are committed to safe and compliant worksites, honest and transparent engagements with all our stakeholders, and making sustainable investments that strengthen our communities and have a positive social impact in the areas that need our help the most.



# WORKPLACE HEALTH & SAFETY

## SAFETY FIRST

The health and safety of our employees, contractors, visitors, and the surrounding communities is the top priority embedded in each of our core values. We do not compromise safety in pursuit of business objectives. We believe that all occupational workplace injuries and illnesses are preventable. If something cannot be done safely, then it will not be done on a CNX site.

CNX's Board of Directors, executive officers, and management expect everyone to conduct themselves in a manner conducive to an injury and incident-free workplace, and have established safety as a condition of employment. The Board of Directors, led by the ESCR Committee and members of our senior operational team, participate in site visits of our operations to understand and observe our application of safety processes first-hand.

## SAFETY MANAGEMENT SYSTEM

In addition to Board oversight and engaged executive management, our Quality Management System (QMS) ensures safety performance and formalizes the processes, procedures, and responsibilities for achieving our health, safety, and environmental objectives. This system ensures we meet our regulatory requirements and improve operational effectiveness and efficiency on a continuous basis.

Our Safety Policy underpins our overarching management approach, outlines expectations for all employees, contractors, and service providers, and details our approach to worker health and safety, process safety management, and emergency preparedness and response. Our commitment begins at the top and is reinforced at every level.

CNX's Health, Safety, and Environmental (HSE) representatives are on-site 24/7 during significant operations—including



drilling, completions, and production flow-back—monitoring safety performance and encouraging safe actions. This commitment has led to higher quality safety meetings and Job Safety Analysis (JSA), an opportunity to identify additional potential hazards, and assurance that competent personnel are performing each task. Our HSE team personnel have experience in operational roles that add value to each discipline by providing oversight and mentorship daily with our workforce.

The Process Safety Focus Team (PSFT), was established to provide a uniform method to develop, maintain, review, and approve Process Safety Management System content, and facilitate safe, compliant, reliable, and cost-effective operations. The PSFT engages employees working within the management system to drive expectations, ownership, and accountability. The employee representation on the PSFT includes a multidisciplinary group of leadership from our operations team.

## SAFETY MANAGEMENT SYSTEM COMPONENTS



## EMPLOYEE TRAINING AND RECOGNITION

CNX maintains strict training standards to ensure that every person working on CNX properties and projects understands their responsibility for their personal safety, and are given the tools and processes to identify and mitigate risks and respond in an emergency. CNX's behavior-based training programs embrace a partnership among management, employees, and service providers to continually focus attention and actions on daily safe behavior. Our culture of awareness and accountability is embraced at all levels of CNX, and is reinforced by daily safety meetings, job safety analyses, heightened field presence focus, and empowerment to stop work. Safety has no rank.

## CONTRACTOR SAFETY MANAGEMENT

In addition to complying with CNX safety training requirements, CNX expects all service providers to meet the training requirements outlined by OSHA and other governing agencies. Safety trainings, published on the CNX website, give service providers easy access to our message of empowerment and accountability. Hazard training and Project Safety Management training modules are updated annually.

Our contractor safety management program ensures work performed at CNX sites meets our high standards. A third-party validation firm collects and evaluates health and safety information from our contractors, who must pass a thorough review of their safety and training programs, safety metrics, worker qualifications, and supply chain-related criteria before qualifying to work on-site at CNX. Once approved, our contractors' on-site performance is monitored and reviewed against CNX expectations. All suppliers are required to follow



our Supplier Code of Conduct Policy [🔗 See more here](#) and honor the CNX Code of Employee Business Conduct and Ethics [🔗 See more here](#), which further details our HSE expectations. CNX takes prompt action against any supplier that violates this Code, including termination of supplier contracts.

Quarterly “Supplier Summits” have a strong focus on HSE and provide a platform for collaborative discussions between CNX and its contractors to share lessons learned, best practices, and elevate awareness and improvement initiatives.

### MOTOR VEHICLE AND DRIVER SAFETY

Motor vehicle incidents are the leading cause of injury and death in the oil and gas industry. Every CNX vehicle operator must undergo annual training for safe vehicle operation and comply with our safe driving practices—which prohibit the use of cell phones while driving.

**In 2023, CNX employees drove over 5 million miles on company business without a serious accident.**

CNX began equipping all CNX fleet vehicles with telematics systems in 2023, completing installation of active vehicles in early 2024. The continuous monitoring from these systems helps to ensure our employees are operating our vehicles responsibly and safely in the communities where we live and work. Data on general vehicle operation—including safe speed, cornering, seat belt usage, collision detection, and reversing—is monitored and utilized proactively to identify any unsafe behavior that may indicate the need for additional training or vehicle use restrictions. CNX enforces a “First Move Forward” parking methodology which means that when parking a company vehicle, it must be done in such a way that when returning to the vehicle the first move will be to drive forward out of the space. Studies have shown that the risk of collision is greatly reduced when driving forward rather than backing out of a parking space.

### DRUG-FREE WORKPLACE

To further reduce the likelihood of incidents, CNX strictly prohibits the use of alcohol and illegal drugs—including the inappropriate use of prescription drugs—in the workplace. CNX screens safety-sensitive employees before their first day of employment, after an incident, or upon reasonable suspicion. Additionally, CNX assesses contractor drug and alcohol programs to ensure they are compliant with our standards.

### CREATING A “SPEAK UP” CULTURE—BEHAVIOR-BASED SAFETY PROGRAM

Increasing employee safety awareness is only part of the solution for maintaining a safe workplace. CNX emphasizes a culture of Ownership by empowering employees and contractors with the Responsibility and obligation to identify and respond to safety issues.



**"All employees, contractors, or visitors are obligated to STOP the normal course of operation for conditions that may endanger individuals, equipment, or our work environment. We expect everyone to exhibit active caring for others by speaking up and acting when they see a situation that may cause harm."**

**Nick Deuliis**

*President and Chief Executive Officer*



## RISK ASSESSMENT AND HAZARD RECOGNITION

CNX holds daily safety meetings and performs Job Safety Analyses (JSAs) or Permit to Work (PTW) before beginning a job to identify, mitigate, and eliminate HSE risks. Hazard identification tools, processes, checklists, and standard steps break a job down into tasks, identify potential risks and mitigations for each element of the job, and build in pauses at appropriate times to ensure jobs proceed according to plan.

JSAs and PTWs include all relevant employees and contractors, and are led by specially trained employees to ensure the proper process is followed. Open-ended questions and other interactive methods help to engage team members in the process and reinforce our collective commitment to safety.

Leaders provide direct support and real-time coaching in the field, with a focus on higher risk activities. Identifying and mitigating critical hazards—especially those that can result in a serious injury or fatality—is a top priority.

## LIFESAIVING RULES



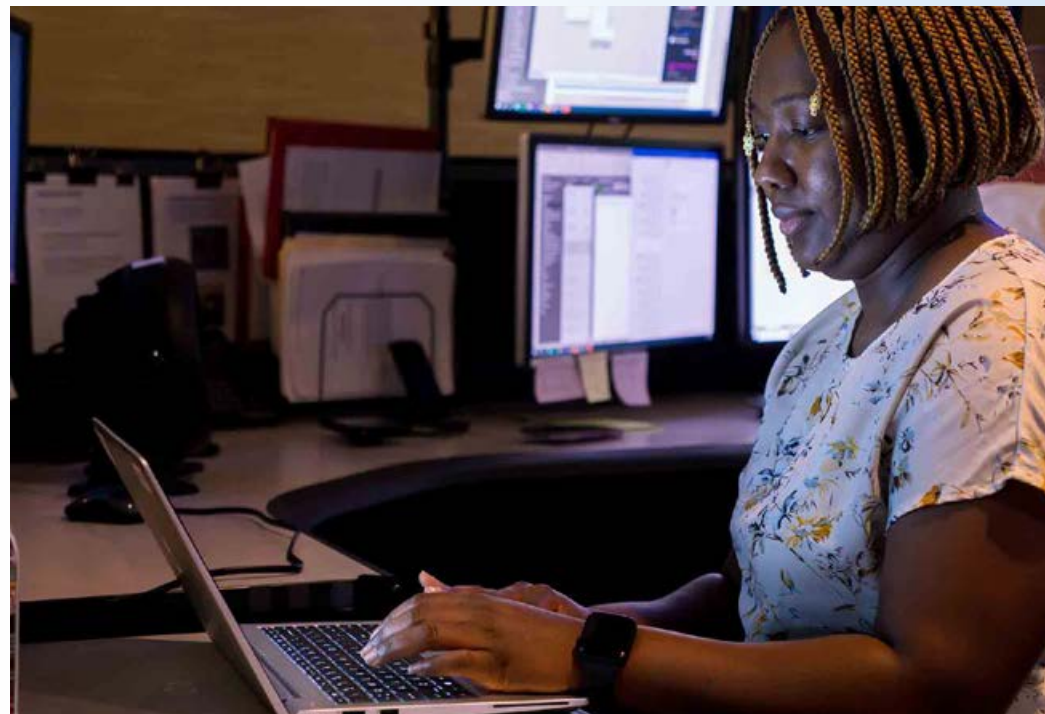
## INCIDENT REPORTING, ANALYSIS, AND OPERATIONAL IMPROVEMENT

In addition to key performance indicators, CNX tracks each deviation from our norm of Excellence. For qualifying deviations, CNX performs an open and transparent root-cause investigation to understand the cause of an exception and prevent reoccurrence. The TapRoot® Root Cause Analysis tool was implemented in 2023 to further analyze and correct deviations, ensuring that the true root cause of each qualifying nonconformity is identified and corrected. Investigations are initiated according to the potential severity of health, safety, environmental (HSE) non-conformance, and business risk events. These investigations include our HSE personnel, operations team, any other event stakeholders, including contractors and executive management. Each corrective action is assigned an owner and a completion date, with follow up to minimize potential future incidents. Both positive and negative outcomes from these investigations are shared within the organization to elevate awareness. The HSE team is field focused and actively participates in pre-start-up safety reviews and hazard hunts, among other on-site activities.

## EMERGENCY PREPAREDNESS

Incident prevention is always our first goal, but we also prepare for potential emergencies. Our comprehensive Emergency Response Plan (ERP) covers all CNX locations and operations, and is designed to provide a rapid, flexible, and efficient emergency response. Comprehensive drills and exercises are conducted to ensure all employees understand their roles and responsibilities during an actual emergency. A comprehensive, web-based notification system allows for immediate and simultaneous mass communication with employees and external stakeholders using both wired and wireless communication devices.

CNX's pipeline safety public awareness program educates those in the vicinity of our pipeline operations. We work hand-in-hand with emergency response organizations at the local and regional level, but the outreach doesn't end there. CNX regularly communicates with stakeholders through annual mailings of pipeline safety related materials. **In 2023, CNX contacted over 11,000 stakeholders, including excavators, businesses, school districts, individual residents, and public and emergency officials. Additionally, CNX sponsored, and attended, 10 meetings to engage with local emergency response agencies and promote an effective response to pipeline emergencies.**



## MEASURING PERFORMANCE

Our strong safety performance reflects the premium we place on protecting our employees, contractors, suppliers, and the communities where we operate. Together, we work toward making every year our safest on record and look for new and innovative ways to drive progress.

CNX measures safety performance using a range of leading and lagging indicators. Leading indicators include metrics for training, leadership commitment, employee involvement, and quality of incident investigations. Lagging indicators include incidents, near misses, Total Recordable Incident Rate (TRIR), Days Away, Restricted or Transferred Incident Rate (DART), and Lost Time Incident Rate (LTIR). Leading indicators help drive continuous improvement in our safety performance, while lagging indicators help us assess the success of our safety management efforts. We are committed to continuous improvement and hold all employees, including senior management, accountable for this goal with year-over-year safety performance metrics.



**In 2023, our safety performance improved notably over the prior year.**

0

Fatalities

0.69

Total Recordable Incident Rate (TRIR)  
**29% reduction from 2022**

0.20

Lost Time Incident Rate (LTIR)  
**41% reduction from 2022**

0.20

Days Away Restricted or Transfer Rate (DART)  
**49% reduction from 2022**

## Safety Milestones

The following compressor stations surpassed significant milestones of safe operation in 2023. 35% of CNX's production flowed through these facilities.

**McQuay Station**

2,000 days

**Majorsville Station**

1,500 days

**Morris Station**

1,000 days

**Dry Ridge Station**

1,900 days

**Hopewell Station**

3,000 days

*TRIR, LTIR, and DART are based off employee and contractor per 200,000 hours worked.*

# MENTORSHIP ACADEMY



The CNX Mentorship Academy focuses on local high school students from rural and urban underserved communities who desire a family-sustaining, well-compensated career in the region that does not require a four-year degree. Given the abundance of low-cost energy, manufacturing prowess, and deeply ingrained work ethic in Appalachia, these careers—and opportunities to build and sustain the middle class—are plentiful in our region. CNX's Mentorship Academy introduces

students from our local communities to career opportunities, helps them build the basic skills necessary for gainful employment, and opens doors to further their career goals.

The Mentorship Academy addresses the region's workforce challenges by connecting the region's premier employers, organized labor and building trades, and community-focused nonprofits with local, emerging talent seeking family-sustaining jobs. Academy students—high school juniors and seniors from rural, urban, and underprivileged communities—learn from local leaders and industry experts about the numerous career options available to them through hands-on activities, tours, and personal and professional coaching from the Academy's mentors. Mentors work closely with students to identify which career tracks to explore through hands-on site visits with Academy partner companies. A key part of our Appalachia First vision, the program meets students where they are, and helps facilitate growth through exposure, experience, and mentorship.

To become involved in The Mentorship Academy or to nominate a student

📍 [www.cnx.com/about-us/the\\_mentorship-academy](http://www.cnx.com/about-us/the_mentorship-academy).

## DIFFERENTIATED APPROACH TO ESG

The Mentorship Academy embodies our Tangible, Impactful, Local ESG strategy and sets our region's youth on pathways to success that benefit both the community and CNX.

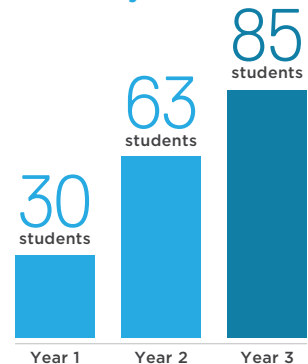




## STUDENTS




In its third year, student participation in the Mentorship Academy increased 35% with 85 students representing 21 high schools across five counties.

### Academy Growth



## MENTORS

Mentor engagement grew 60% in 2023, with many mentors participating from other companies in the community.

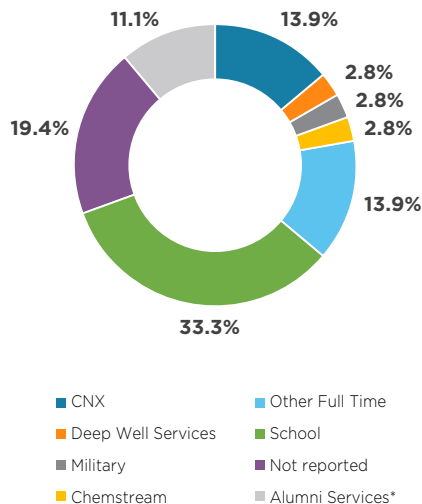
TANGIBLE	IMPACTFUL	LOCAL
<p>We are focused on making a real, and measurable difference in the communities we serve.</p>  <p><b>MENTORSHIP ACADEMY</b></p> <p>The success of the Mentorship Academy is more than the program content. It is the collaborative effort of partners and community relationships within the Appalachian region. 2023 yielded:</p> <ul style="list-style-type: none"> <li>Expanded opportunities through new initiatives, such as UPMC M.O.V.E.S. paid summer internships</li> <li>Created new partnerships, such as the Pit2Work via Builder's Guild</li> <li>Established 7 school hubs</li> </ul>	<p>We seek to identify true needs within our community so our support will have an immediate and long-lasting impact in helping specific programs within the region meet their goals.</p>  <p><b>PARTNERS</b></p> <p>Each of these organizations contributes positively to our region through their work. Their partnership extends their impact through opportunities created in relationship with the Academy.</p>	<p>Our efforts are rooted in supporting communities in our operational footprint so we can foster more opportunities for growth, close to home.</p>  <p><b>COMMUNITY</b></p> <p>These organizations engage with students and families, providing direct support to the region. Their relationship with the Academy increases access to local resources.</p>

## MENTORSHIP ACADEMY SUCCESS

**2021-2022** 93% of students completed the inaugural program, with 100% of juniors returning for a second year.

**2022-2023** 81% of students completed the program with 89% of juniors returning for the 2023-2024 year.

The 2023 graduating class most recently reported their placement as:



\*Assisting students to find their next opportunity.

Paid Summer Internships in 2023 included:

- 4 graduates at the University of Pittsburgh Medical Center through M.O.V.E.S. which includes paid internships exclusively for Mentorship Academy students interested in the healthcare industry
- 3 graduates at Pit2Work, a pre-apprenticeship program for an introduction to the trades, where students can earn certificates, and engage with local trade unions
- 14 graduates at Energy Innovation Center (EIC) where students are trained on essential pre-employment skills and earn their OSHA 10 Certification

We can use traditional metrics to measure achievement, but in viewing through the lens of the collective success of the students, their families, the community, and CNX, we see the true valuation of the program. The following are just two of the many academy success stories, and the partnerships grown within the community, generated from our Tangible, Impactful, Local philosophy.

## MENTORSHIP ACADEMY

Keith joined the Academy as a senior following a recommendation from the River Valley High School staff. While uncertain as to the specific path of his future, he knew he wanted to work with his hands. He was immediately interested in the energy track, eventually securing employment with Deep Well Services.

## PARTNERS

Deep Well Services has invested in the Academy since its inception. In July 2023, Keith officially joined Deep Well as a green hat. Keith's strong work ethic has placed him on the fast track, having earned two promotions in less than a year.



## COMMUNITY

River Valley High School was introduced to the Academy via CNX employee and Academy Mentor, Perry Lupinetti (left). River Valley connected Keith to the program and has since become a partner to the Academy, serving as a hub to support district Academy students.

Following the individual growth and success of students like Keith, River Valley High School principal, Michael Leasure (right), has connected other school districts with the Academy, leading to these districts joining us as partnering hubs.

## MENTORSHIP ACADEMY

Avontae joined as a senior with the 2022-2023 class. His interests were in manufacturing and energy. As the year progressed, Avontae displayed leadership skills, catching the eyes of EATON, CNX, and a local drilling company.

## PARTNERS

Along with these partners, CNX saw Avontae's leadership skills and ambition. In November 2023, Avontae was extended an opportunity to work in CNX's Operations Technology (OT) department. Despite an original interest to work in field operations, he stepped out of his comfort zone and is now expanding his skill set for career advancement with the OT group.

## CNX ON-THE-JOB TRAINING (OJT)

Twelve graduates of the Mentorship Academy have been employed by CNX. These young adults work in various roles in both operations and support positions. Through the OJT, these young CNX employees have formal mentors from their strategically selected departments and dedicated HR representation to ensure their growth and the department's success. Graduates employed by CNX include:

### Christian, Facilities Maintenance Technician

As an intern, Christian focused on various tasks to maintain the daily function of CNX headquarters, and was extended full-time employment after demonstrating his impressive work ethic.

### Bikram, Development Program Associate

Bikram was paired with a CNX mentor who shared his passion for flying. Their connection opened an opportunity with the IS&T department, where Bikram addresses the first line of technical concerns.

### A'Layzia, Administrative Intern

A'Layzia learned essential corporate skills as an administrative intern, and is now a full-time employee at CNX as an administrative assistant.

### Zion, External Relations Coordinator

As the first Academy hire (July 2022) Zion quickly became the face of the Academy, leading several projects and documenting Academy efforts through the Path Forward vlog and various community events.

### Deanna, Foundation and Mentorship Academy Coordinator

Deanna's engagement throughout the Academy year set her apart from her peers and made her a lead candidate for a role with the Foundation. Joining two-months from graduation, Deanna has embraced the role coordinating events and leading essential projects.

### Trenton, Lease Operator

Trenton began working at CNX just two months after high school graduation. He continues to grow within his role at CNX, and has already been promoted.

### Bryan, Technical Support Specialist

Bryan initially joined CNX as an intern set to rotate through opportunities. However, his first rotation made a lasting impression, leading to a full-time offer within the IS&T department. Bryan quickly excelled and worked to strengthen his skill set. In 2023, CNX celebrated Bryan as he received his CompTIA IT Fundamentals Certification.

### Reiss, I&E Technician I

Reiss was one of the first CNX hires from the inaugural Mentorship Academy class. He joined the Measurement team just two months after graduating from Charters Houston High School.

## COMMUNITY

Steel Valley High School (SV) was first introduced to the Academy by Deep Well Vice President, John Sabo (left); also a district alumnus. Since the introduction, SV has taken the lead in connecting students, like Avontae, to the program. They serve as an Academy hub, working in partnership to support district Academy students.

**Alumni Profile:** John Sabo's Steel Valley roots drive passion to connect recent graduates with oil and gas careers



# DIVERSITY, EQUITY, & INCLUSION

Diversity, Equity, and Inclusion (DE&I) is a key element of our Sustainable Business Model and a crucial feature in our pursuit of Excellence as a core value. We believe that a diverse, talented team—providing varied perspectives, and working together with trust, respect, and professionalism across the entire organization—is critical for innovation, problem-solving, promoting a positive culture, achieving our goals, and thriving in an ever-changing world. Embracing our unique strengths and differences, we respect and learn from each other, foster a high-performance environment, and support all employees in achieving their career potential.

Our commitment to DE&I transcends a table in our proxy or corporate sustainability report. Our DE&I program reflects our deep commitment to diversity of thought, experience, and skill, and our focus on creating opportunities for the people and communities in our home region—Appalachia. We continue to invest heavily in creating, developing, and expanding opportunities throughout the Appalachian region. Our company-wide efforts—through the CNX Foundation, CNX Mentorship Academy, and The HQ at CNX—focus on improving traditionally overlooked and underserved rural and urban communities in the region.

We are committed to ensuring that everyone is welcome and has the same opportunities for career advancement, including access to training, mentorship, and professional development. We embrace employees of all backgrounds and experiences and invest in the personal and professional success of everyone. We are proud of our significant achievements to date, but we remain focused

on opportunities for continuous improvement, including gender diversity, where we have made meaningful progress, increasing the number of women in management to 23%.

One of the challenges we face in hiring and retaining women is our decision to not offer to work from home or hybrid work arrangements. This was a careful, considered decision that best fits our strategic goals and objectives and reflects our operational commitments. CNX recognizes that working in person five days a week can be challenging for some of our employees, and takes a flexible approach, empowering people leaders to make arrangements with employees on an individual basis. Flexible work arrangements are evaluated and modified as necessary to ensure they fit the needs of employees on an individual basis, including opportunities for part-time work, reduced work hours, job sharing, and contractor arrangements.

Our unique approach to DE&I—focusing on the needs of our region and individual employees—includes:

- The Mentorship Academy which focuses on local high school students from rural and underprivileged communities and connects the region's premier employers, organized labor, building trades, and community-focused nonprofits with this young emerging talent. [The Mentorship Academy](#) helps to provide family-sustaining jobs that aid the individual students and our region as a whole
- Supporting workforce training for individuals from our region's under-resourced communities through a CCAC tuition program focusing on veterans, women returning to the workforce, and individuals directly impacted by the opioid epidemic, among other constituencies
- Supporting WE@CNX (Women Engaged at CNX) an employee resource group open to all employees
- Providing leadership training for high-potential female employees through the Women's Energy Network.
- GROW (Get Ready for Opportunities at Work), a newly launched mentorship program for women at CNX
- Partnering with EmployHER Washington, which brings multiple nonprofit resources and prospective employers to the communities of women across the region
- Surpassing supply chain goals of at least 6% Diverse Business Enterprise (DBE) spend and 7% DBE representation on the CNX-approved vendor list
- Providing workspace at [The HQ at CNX](#) for nonprofits and minority and women-owned business enterprises
- Providing grassroots feedback to management through our employee Diversity & Inclusion Council

Mirroring the historic composition of our Appalachian region—and the immigration story that it was built on—three members of our six-member executive management team are first-generation immigrants, while the remaining three have multi-generational roots in the region.



## Artificial Intelligence and American Values Bring Fae Javadi to the U.S. and CNX



Faegheh “Fae” Javadi is a Senior Engineer with the Operations Technology group at CNX. As one of the foremost data scientists in the company, she engages with operations teams to improve data gathering and processing on the thousands of datapoints CNX collects every day. She also plays a critical role in extracting knowledge from that data for strategic decisions, safety, efficiency, and environmental impact. But, her path to CNX was quite different than most Appalachian-born employees.

Born in Urmia, Iran, Fae studied software engineering in-country, earning a Bachelor of Science, followed by a master’s degree in Artificial Intelligence. At that time, the Marcellus Shale boom was occurring in the U.S., and Fae saw opportunities for Artificial Intelligence to solve the complex problems facing natural gas companies in Appalachia.

Fae moved to the U.S. for a second master’s degree—this time in petroleum engineering—at West Virginia University, under the tutelage of Dr. Shahab Mohaghegh, one of the primary thought leaders in the application of data-driven methods for oil and gas.

While there, she performed research on artificial neural networks in reservoir engineering.

After graduating from WVU, Fae started working as a reservoir engineer while keeping up-to-date with the ever-changing machine learning and AI fields. “I always saw these complementary skills as a tool to improve processes,” she said. “This led me to an exciting opportunity with CNX, where a progressive team was seeking to complement their existing capabilities. After several conversations, I realized that CNX is willing to invest in its employees’ skills, explore innovative solutions, and offer its employees growth opportunities. CNX’s progressive approach and future plans were among the main motivating factors for me to join this team.”

After joining CNX in 2022, Fae began implementing those new tools with operations while simultaneously pursuing American citizenship. “My life journey as an immigrant has been an adventure. From celebrating successes to overcoming challenges in my personal and professional life, each experience has shaped who I am today,” she said.

“It was a very challenging decision to emigrate to a different country more than 6,000 miles away and start a life away from my family and friends. For me, it was a choice to move to the U.S., not another country, and later decide to become a U.S. citizen, mainly because of American values. I highly appreciate that in this nation, individuals can shape their own destiny and identity through their choices, efforts, and abilities. I love to be part of a society where independence and self-determination play a significant role in shaping the future of individuals.”

In October 2023, Fae and her husband became the first U.S. citizens in their family. Today, she is a leader in CNX’s Diversity & Inclusion Council, which Fae called “a driving force for promoting diversity and fostering inclusivity within the company.” As the company continues growing in diversity and AI, employees like Fae are leading the way.

The Diversity and Inclusion employee resource group organizes a weekly mental health walk where all employees are invited to unwind and engage while getting vitamin D.



WE@CNX (Women Engaged @ CNX) is an Employee Resource Group that is open to all CNX employees. Employee resource groups are voluntary, employee-led groups whose aim is to foster a diverse, inclusive workplace aligned with the organization's overarching mission, values, and goals.



Pauline Clarchick received the Pioneer Award from Women's Energy Network

## EQUITABLE PAY

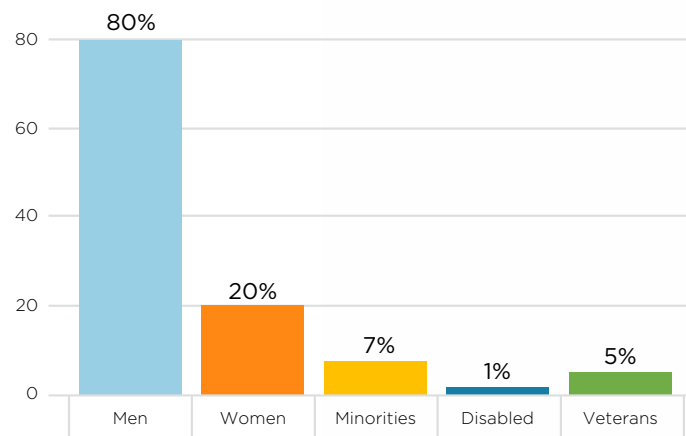
We pay for performance and Excellence in our daily work, and we pay well, as we perform well. We believe that a winning team and high-performing individuals should receive compensation above our peers as well as the market median. Our compensation is highly tailored to the individual, the scope of responsibility, and specific job duties. We are committed to continuously evaluating our internal processes and procedures for promotions, pay adjustments, bonuses, etc. to provide fair and equitable pay that is highly individualized. During 2023, we performed a pay equity study and individually reviewed and compared the compensation of each woman in the company to male counterparts, assessing their roles and scope of responsibilities, years of experience, and performance. We made adjustments in line with our commitment to equity and parity. The pay gaps noted in the chart below are driven by a lower percentage of women to men in each of the broad level categories and differences in market rates among the span of roles within each category.

Gender Pay Ratio (women TDC as % of men TDC)			
	2022	2023	2024 <sup>1</sup>
Executive Officer <sup>2</sup>	0.26:1	0.63:1	0.89:1
Senior Management	0.65:1	0.73:1	0.87:1
Supervisors/Managers	0.87:1	0.85:1	0.81:1
Exempt Professionals	0.71:1	0.69:1	0.79:1
Non-Exempt Professionals	0.79:1	0.80:1	0.82:1

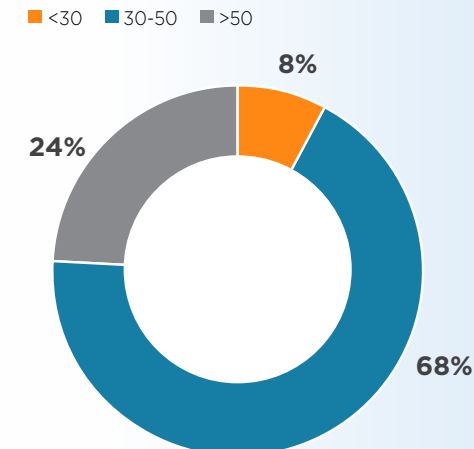
<sup>1</sup>As of March, 2024

<sup>2</sup>In 2022, there were multiple appointments to the executive team, including CNX's first Chief Risk Officer.

## Diversity



## Age



## VETERANS—THEIR NEXT CHAPTER AT CNX

CNX is proud to support veterans as they transition to life after military service. The competencies acquired through service equip veterans to seamlessly transition to successful careers at CNX. 5% of CNX employees are military veterans.



*“The resiliency the military helps foster in a person’s attitude and personality has been a big impact on my career. As volatile as the oilfield industry can be, being resilient to the ups and downs has been a huge benefit. Here at CNX it’s a similar culture to the Marines in that it’s a small force of high-performance people working to accomplish difficult tasks.*

*Honestly the largest motivator for joining the service was the opportunity to receive the GI Bill. Both of my parents had grown up on farms and neither went to college. My father had served in the Army and then went straight into construction. The GI Bill represented an opportunity for me to earn the money for college on my own and not put financial stress on my family. The second largest motivator was the opportunity to serve in what I perceived to be the toughest, most challenging, most disciplined branch of the U.S Military. The Marines are made up of extremely tough people from all corners of the world. I wanted to challenge myself against, and be part of, a group of people who hold themselves and others around them to the highest standard.”*

**Christopher Benamati**, Manager—Quality Assurance

*Marine Corps, Vehicle Recovery Specialist, Stationed in Camp Lejeune, NC*



*“Being in the military helped me to appreciate the freedoms that most Americans take for granted. I am proud of this country and I’m glad that I have the opportunity to work for an American-based company that is helping the country use American-based energy sources.*

*The Army provided a good sense of structure to my life. Following the chain-of-command and having the right processes and procedures in place helped to create a controlled environment. A controlled environment helps to prevent accidents and makes everything more efficient. I feel that this same structure is present at CNX.”*

**Jarrod Shultz**, Environmental Specialist

*Army, Tank Commander, Stationed in Italy*



# CAREERS AND EMPLOYEE WELLNESS

CNX employees embody our values—Responsibility, Ownership, and Excellence—and are advocates for our company and industry.

Recruiting, retaining, and motivating the very best talent, requires more than competitive compensation. CNX is fully committed to investing in the development of our talented team. Our employees understand that they are part of a region, industry, company, and team that does great things, both socially and economically. Now more than ever, domestic low-carbon energy—particularly natural gas—is critical for national security and global health. CNX, and the broader natural gas industry, play a critical role in the global energy landscape. The value and strategic importance of natural gas as a critical resource, and industry, give CNX employees a unique sense of purpose in their work.

Thanks to our values, Appalachian asset base, Sustainable Business Model, and best-in-class team, CNX—and its employees—are poised to thrive in a competitive market.



## Team Culture

We strive to create an environment where all employees feel valued and empowered.



### Community Engagement

The CNX Foundation empowers employees to support the communities and causes they care about through volunteering, grant opportunities, and mentoring through the CNX Mentorship Academy.



### CNX Pulse

Our virtual news and information platform keeps team members connected to each other and the latest news from around the company.



### Employee Engagement

Achieving our strategic goals requires high levels of employee engagement. CNX has created a Diversity and Inclusion Council and Employee Resource Group to enable employees to network, discuss important engagement topics, and make recommendations to leadership in the areas of diversity and inclusion, culture, and engagement.

## Total Rewards

CNX is committed to giving employees the time, flexibility, and independence to do the best work they can.



### Competitive Pay

We embrace meritocracy. This means we pay for performance and Excellence in our daily work. We pay well, as we perform well. In 2023, median employee compensation, when considering all realized benefits and incentives, was approximately \$176,000 (excluding the CEO). CNX's median compensation, excluding the CEO, is approximately 178% higher than the median household income in the Pittsburgh region, according to 2022 census data. We will continue to invest in our talented workforce to improve on our region-leading compensation profile.



### Short-Term Incentive Compensation

Our “pay for performance” philosophy at CNX links a portion of total compensation to the achievement of specific business goals. CNX sets annual goals, and performance is measured at the conclusion of the year. The plan promotes teamwork and employee involvement to achieve financial targets and encourages individual accountability for results.



### Supplemental Insurance

CNX provides company-paid Basic Life, Short-Term Disability, and Long-Term Disability insurance coverages. We also provide every full-time employee with the opportunity to purchase supplemental life, Long-Term disability, accident, and hospital insurance policies. In 2023, CNX provided all full-time employees with Short-Term Disability coverage at 100% of base pay for up to 26 weeks at no additional cost.



## Investments in Our Team

We view investments in our team as high rate-of-return, value creation opportunities. A key priority of free cash flow allocation under our Sustainable Business Model is to invest in our employees. We prioritize the health of our employees and families with a comprehensive benefit package that encompasses emotional, social, physical, and financial well-being.



### Career Development Plans

We build unique, individual career development plans tailored to the talents and goals of every member of our team. We partner with our employees for their career journey and provide the tools and resources they need to achieve their goals.



### Professional Development Reimbursement

CNX reimburses trainings, seminars, classes, and workshops that enable employees to stay well-informed of best practices in their respective fields. CNX allows for reimbursement of up to \$3,500 in a rolling 12-month period for trainings, seminars, and certifications.



### Educational Reimbursement

We provide financial assistance to full-time employees to enhance professional development, job effectiveness, skills, and knowledge in their field of interest.



### Retirement Funds

Employee financial wellness is important to us. We match up to 6% in contributions to our 401(K) Plan with contributions vesting immediately.



### Health Savings Account

For employees enrolled in our medical plan, CNX contributes \$1,000 or \$500 annually (based upon coverage tier) to employee Health Savings Accounts. Employees can earn an additional \$750 by completing annual preventive care.



### Paid Parental Leave

Family is important to us, and new parents are encouraged to take time off when welcoming a new member to their family.

*"In 2023, my wife and I were thrilled to welcome our new daughter. Our family quickly realized how grateful we are that CNX offers paternity leave to its employees. The time away from work and the overall support of the company allowed me to not only spend each day at the NICU during our daughter's short stay, but also to care for my wife and bond with our new baby."*

Jay Bowser, Business Process Manager MSCM



### Well-being

Good health is essential to employee well-being. CNX headquarters has an on-site gym, which helps encourage healthy lifestyles. In 2023, CNX enhanced our preventive care program by adding company paid bloodwork to the list of eligible activities.



### Flexible Paid Time Off

We all need time away from work to recharge. CNX full-time employees are eligible for vacation and individual holiday time ... and we want them to use it!



### Employee Assistance Program (EAP)

Our EAP supports employees in times of need with free, confidential expert counseling, referral assistance, and more.



### Employee Events

CNX hosts a number of employee engagement events throughout the year to build morale, strengthen culture, and encourage teamwork. Events include summer picnics, a fall festival for employees and their families, holiday gatherings, CNX sponsored food trucks, and more.

# EMPLOYEE LEARNING AND DEVELOPMENT

Recruiting, developing, and retaining our workforce is vital to our success and our Sustainable Business Model. We provide opportunities for our employees to grow with us, including professional development and training programs.



**Investing in high-potential employees not only benefits the career development of the individual, it contributes to the long-term success and goals of the Company. In 2023, CNX formed a high-potential group, comprised of employees who consistently are high-performers in their position who are interested in career growth, and who live and breathe CNX's core values and culture. Program topics include cross-functional collaboration, executive interactions and perspectives, and strategic decision making. CNX intends to grow this program, preparing these individuals for future leadership roles in the Company.**

Employee growth at CNX includes growth vertically, horizontally, or diagonally—complementing our individualized career plans, our nimble business, and the changing and evolving demands of our business.

While technical capabilities are role specific, business and leadership skills are applicable in roles across the entire organization.

CNX supports the development of business and leadership skills through on-the-job work experience, networking, mentoring, collaboration, and formal training.

Our learning management system hosts more than 17,000 courses, and offers training content through a single, easy-to-use platform. In 2023, CNX employees completed more than 800 training courses.

CNX executives and senior leaders met for an off-site meeting focused on introducing management tools and concepts to improve organizational performance, and CNX's Sustainable Business Model. Values were emphasized, strategies were discussed, and expectations were laid out for the entire Company. Our continued success, and excellence as a Company, requires every employee at CNX to share a common language and vision.



## GROW

“Get Ready for Opportunities at Work,” a voluntary program that nurtures junior, high-potential women for the next level of development at CNX, lays the foundation for career success, helping women develop leadership skills, self-confidence, and relationships for enhanced job satisfaction and personal growth.



*“GROW was a special moment in my career through which I got to deeply connect with other leaders and growers. As leaders, we all have a responsibility to lift others up and empower them to succeed. GROW provides a set of topics for mentors to focus. We met monthly to discuss strengths, identify challenges, and work on ways to address them. We touched on building personal power through influence and the art of growing this with others. We also covered time management, and the skill of giving and receiving feedback. The studies are clear: teams with more diverse leadership perform better. GROW is a vessel to empower women to unlock their leadership skills. Participating in*

*GROW was truly a gift to me. Mentoring strengthened my own leadership and communication skills. As leaders, we learn so much from working with others in unique ways such as mentorship. My mentee, Stephanie Bitz was a bright professional that earned my respect and admiration. I am excited to see where she grows from here.”*

**Mala Kaushik**, Senior Manager  
ERP Applications



*“I was excited to participate in the GROW program so I could enhance my leadership skills, foster personal growth, and gain empowerment in my career journey. Participating in this pilot program was an incredible journey of growth and empowerment. GROW connected me with a mentor who provided invaluable guidance tailored to my career goals. Through quarterly meetings and one-on-one sessions, I refined essential skills like communication and decision-making, helping to propel my career forward. What was particularly special about GROW is the sense of community it fosters. I had the chance to connect with other participants, sharing experiences and strategies in a supportive environment. This program not only boosted my confidence but also equipped me to tackle challenges and seize opportunities with newfound determination. As I continue to progress in my career, I’m grateful for the lasting impact of GROW and the positive changes it’s brought to both my professional journey and our workplace culture.”*

**Stephanie Bitz**, Analyst II – GIS Land

# HUMAN RIGHTS

CNX operates in accordance with the principles of the United Nations Universal Declaration of Human Rights and Global Compact, and conducts business in a manner that respects and protects human rights throughout our sphere of influence.

## 🔗 Human Rights Statement

The CNX 🔗 *Code of Employee Business Conduct and Ethics* provides ethical standards and guidelines for how we do business, establish accountability, and set forth our expectations for our employees—including human rights, working conditions, labor rights, employment practices, and workplace conduct.

## PROTECTION OF THE RIGHTS OF EMPLOYEES

CNX provides a safe and healthy working environment for all employees, and supports the elimination of all forms of forced, bonded or compulsory labor, and the freedom of association.

We support and uphold the elimination of discriminatory practices with respect to employment and occupation, and embrace diversity in all aspects of our business operations.

CNX is an equal opportunity employer and does not discriminate against employees or prospective employees based on race, color, religion, sex, gender identity, sexual preference/orientation, citizenship, marital status, military/veteran status, national origin, age, or physical or mental disability, or against any other protection established by applicable law or regulation.

CNX condemns all forms of exploitation of children, does not recruit child labor, and supports the elimination of exploitive child labor. This includes the supply chains for wind and solar energy, as well as EV battery storage development, from countries that engage in exploitive labor, including China and the Democratic Republic of the Congo.





# Community Engagement



CNX has a longstanding and special relationship with the communities and people in our region. We have called Appalachia home for 160 years and know that the people and families within our walls, and living in our operational footprint, are one and the same. Over the years, we have become increasingly concerned that many of our friends and neighbors are denied access to economic opportunities in energy and manufacturing that represent a realistic path to the middle class.



# COMMUNITY ENGAGEMENT AND INVESTMENT

The CNX Foundation is committed to supporting grassroots projects and community organizations that may otherwise struggle to compete for funding with more established entities.

The CNX Foundation philosophy aligns with our Tangible, Impactful, Local focus, and seeks to help those who need it most. We are not interested in simply donating money. We facilitate creative problem-solving by bringing together a diverse range of partners and resources to invest in challenges that are often overlooked or ignored.

Understanding our philosophy starts with understanding the meaning of the Tangible, Impactful, and Local initiatives we support:

## TANGIBLE

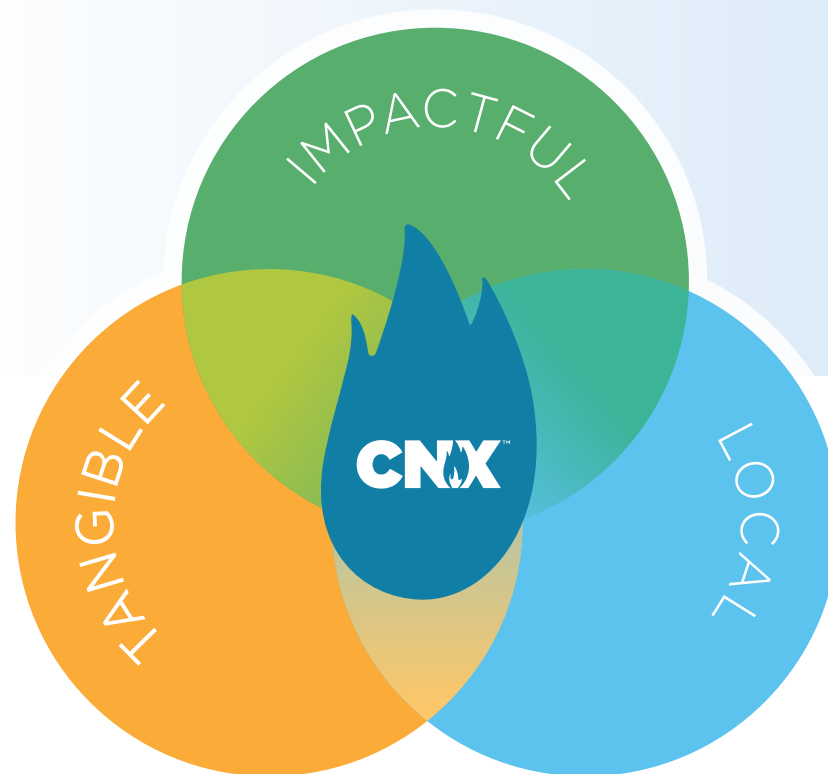
We are focused on making a real, and measurable difference in the communities we serve.

## IMPACTFUL

We seek to identify true needs within our community so our support will have an immediate and long-lasting impact in helping specific programs within the region meet their goals.

## LOCAL

Our efforts are rooted in supporting communities in our operational footprint so we can foster more opportunities for growth, close to home.







**CNX Foundation is dedicated to supporting organizations that focus their efforts on addressing community initiatives in the following key areas:**

- Food Insecurity
- Children's Health and Wellness
- Broadband and Information Technology Access
- Recidivism and Re-entry
- Domestic Abuse Awareness
- Opioid Epidemic and Societal Impact
- Career Awareness/Technical and Vocational Training
- Water Quality Safety and Awareness
- Veterans and Active Military

Community investment is more than a financial commitment. We strive to enhance our communities by lending our time and talent to organizations across the region. In 2023, the CNX Foundation invested \$3.1 million dollars in 121 initiatives aligned with its Tangible, Impactful, Local community focus. At the end of 2023, we have contributed \$15 million as part of our pledge to invest \$30 million through 2026 in local initiatives supporting underserved causes within our operating footprint.

The CNX Foundation—with significant commitment and involvement from our CEO—makes Tangible investments in our community and its most valuable asset: its people. At the request of the CEO, CNX's Board of Directors approved a \$1.5 million reduction in annual CEO compensation for 2024. Following similar reductions in CEO compensation in 2023 (\$1.5) and in 2022 (\$1 million), the funds will once again be reallocated to support CNX Foundation initiatives, including a collaboration between CNX and the Community College of Allegheny County (CCAC) [See more here.](#)

CNX is partnering with CCAC to remove barriers and create career pathways for veterans, survivors of domestic violence and opioid addiction, and the formerly incarcerated by providing the knowledge and skills needed to access and thrive in the region's evolving energy economy. Additional funding will support the Emergency GAP Fund, providing direct assistance to students experiencing financial hardship.



## SUPPORTING SUBSTANCE RECOVERY

CNX Foundation invested \$1 million to help patients in recovery take the first steps toward healing. Located in the heart of rural southwestern Pennsylvania, the facility (Penn Highlands Mon Valley) is the first of its kind to provide recovery care to these communities. The unit has physicians and nursing staff available around-the-clock, along with therapists to support patients on their journey to recovery.

***“Having the support of an organization that understands how important it is to serve the community is invaluable,”*** said Peter Adamo, Regional Market President Southwestern Region for Penn Highlands. ***“The opioid crisis affects not only the patient, but those we consider ‘extended patients’—their family members. If we do not turn this crisis around, it will continue to devastate entire communities across our region. I am so appreciative of the CNX Foundation and I am looking forward to our continued relationship.”***

## SUPPORTING LOCAL FIRST RESPONDERS

CNX donated over \$101,000 to first responders at more than twenty organizations—including \$28,000 to Russell County, Tazewell County, and Buchanan County, Virginia—to support facility improvements, equipment, and supplies.

CNX Foundation was proud to support the West Finley Volunteer Fire Company (VFC) with a \$10,000 donation to fund its ALS battery system, which helps volunteer fire-fighters perform chest compressions in the field for up to 40 minutes. CNX Foundation is grateful to the West Finley VFC and other Appalachian first responders for providing essential services to our local communities.



## ALLEVIATING SCHOOL LUNCH DEBTS

CNX Foundation hosted two events, a golf outing and a clay shoot, to raise awareness for school lunch debts across the Appalachian region. Forty-three sponsors raised over \$41,000 to pay off school lunch debts in seven school districts and helped alleviate financial burdens for struggling families and, in some instances, unlocked high school diplomas that were being kept from students for lack of payment. Beneficiary school districts included:

- Central Greene School District
- West Greene School District
- Kiski Area School District
- McGuffey School District
- Russell County Public Schools
- Buchanan County Public Schools
- Tazewell County Public Schools

***“On behalf of the district, thank you for providing such a generous donation to assist our student lunch debt. We sincerely appreciate your generosity and will be sure to notify the families you have helped support. Thank you!”***

Jaclyn Walker, Director of Food Services  
at Kiski Area School District

## SUPPORTING LOCAL MILITARY AND VETERANS



The holidays can be tough on military families, especially if a loved one is deployed or unable to be home. CNX Foundation provided 115 holiday meal boxes to veteran families across the Appalachian region.

In Southwest Virginia alone, seventy-two veterans at the Veterans Administration clinic in Tazewell County, Virginia received Thanksgiving food boxes—courtesy of the CNX Foundation—as a thank you for their service to our country.

***“This project was one small way we could say thank you to the veterans in our community for their service,”*** said Brian Green, vice president of CNX Resources Virginia Operations. ***“We appreciate all that each of them have done through their service in various branches of the military to ensure that all of us enjoy the freedoms we enjoy today.”***

## CNX VOLUNTEERISM

In 2023, CNX provided full-time and part-time employees the opportunity to exchange work hours for volunteer hours. Full-time employees received 16 hours, and part-time employees received 8 hours to volunteer for organizations important to them here in Appalachia. The effort allowed employees to be fully engaged in the community and strengthen our collective understanding of needs in the region.

**CNX employees contributed over 3,000 hours volunteering in support of local causes.**

## Holiday Giving Impact at-a-glance:

300 

Over 300 employees supporting organizations across Appalachia through volunteerism

100 

Sponsorship of over 100 children during the Christmas season and donation of almost 750 toys through various community organizations

115 

Packing and donating of over 115 boxes containing Thanksgiving meals for military families

2,400 

Food drives resulting in almost 2,400 food items donated to food banks across Appalachia

56 

Packing of 56 bags to support foster children transitioning into new homes through the Foster Love Project and Harper's House

10,000 

Packing of 10,000 bags of healthy snacks to support Food Helpers LittleMoochi program

## RESPONDING TO THE COMMUNITY

Over the course of two afternoons, CNX employees collected 74 bags of trash, 18 tires, a TV, and a few appliances in a cleanup blitz near the Washington Reservoirs in Southwestern Pennsylvania. The effort, in coordination with the Pennsylvania Department of Transportation, (PennDOT) provided an uplift to the residential community and prevented litter from ending up in the reservoirs and downstream waterways.





## CNX VOLUNTEER FIREFIGHTERS SERVING THEIR COMMUNITIES

First responders are known for running toward a crisis. For local fire departments, the crisis doesn't always involve flames.

*“The fire department is the community ‘go-to.’ When someone has a question or problems, they call the fire department,”*

said Donnie Lindsey, CNX Process Safety Manager, and Chief of the Shinnston Fire Department in his hometown.

Fires, floods, food and clothing drives, car accidents, safety trainings, and community gatherings are just a few of the bells that local fire departments answer when they ring. *“Staying engaged with the city leadership, the residents of the city, and surrounding areas is our first duty,”* said Lindsey. *“Being proactive and visible to them... but most importantly being there when we are needed.”*

CNX has long supported local fire departments—both full-time and volunteer—and we are proud to have **several volunteer firemen on our team.**

Measurement Foreman Doug Detig joined the Volunteer Fire Department (VFD) in Finleyville, PA at the age of 18. Growing up, he saw how pivotal the department was to the community. After 30 years of service, Detig says, *“I have seen the worst side of people on incidents but knowing that I can help them in their time of need makes me and the entire department proud to serve.”*





***“My family has been a part of VFDs for years, which led me to want to help people,”***

said Shane Ullom, a Plant Operator with CNX Midstream. At his “day job,” Ullom ensures that natural gas flows safely through compressor stations that deliver it from well pads to points of distribution. In his other role, as Chief of the Roberts Ridge VFD in Marshall County, WV, his responsibilities are not defined by “day” or “night.” ***“My duties as Chief are to run all operations, including budgets, SOPs, training, fire reports, and legal matters,”*** Ullom said, adding, ***“I also delegate responsibilities within my membership.”***

Running a community fire department is a task that spans communities and generations alike. ***“It’s neighbors helping neighbors,”*** said Chad Watkins, a Lease Operator with the CNX Well Tending team, ***“We’re all giving back to the communities where we live and serve.”*** Watkins is Chief of the Washington Lands Volunteer Fire Department in Moundsville. ***“I wanted to follow in my dad’s footsteps as chief of Washington Lands and I like to help people in their time of need.”***

Watkins, Ullom, and Lindsey are all second-generation firefighters who credit their upbringing for inspiring them to serve their communities—a deeply held value they plan on passing down to the next generation. ***“The fire service has always been a part of my family. Now my daughter is getting involved,”*** said Lindsey.

While Detig is the first in his family to serve in an official role as a firefighter, he has become part of a much larger family. ***“We are all brothers and sisters in the department,”*** he said. ***“We support everyone and know that we can call on each other at any time.”***

For all who serve, it’s a matter of impact. ***“I always wanted to make a difference in the community,”*** said Lindsey, ***“Having the ability to help someone in need is the best reward for me. I want to give back to the communities that I was raised in.”***



**Fire Chief**—Shinnston Fire Department, Harrison County, WV

**President**—Harrison County Fire Chief's Association

**Board member**—Harrison County Ambulance Authority  
**Instructor**—WVU Fire Service Extension



**Treasurer (and former Captain)**—Finleyville Volunteer Fire Department, Washington County, PA



**Fire Chief**—Roberts Ridge VFD, Marshall County WV



**Fire Chief**—Washington Lands Volunteer Fire Department, Marshall County, WV  
**Firefighter/Driver Pump Operator**—Moundsville Volunteer Fire Department, Marshall County, WV

# SUPPORTING LOCAL BUSINESSES AND COMMUNITIES

CNX contributes to society through the direct economic value we generate, the energy we produce, and our commitment to operate responsibly.

\$788m 

\$788 Million Total Invoice Spent (excludes non-PO)

\$347m 

\$347 million Local Small Business

\$45m 

\$45 Million Taxes and Impact Fees

\$5.6m 

\$5.6 Million Community Investment

## COMMUNITY INVESTMENTS

Engaging with a diverse, local supplier base not only brings innovation and collaboration to our business, it creates opportunities in the communities where we live and work. CNX works with suppliers on innovative technologies in pursuit of a multitude of efficiency and environmental goals.

CNX suppliers and contractors are critical members of our community and play a significant role in our operations. We hold these partners to high environmental, safety, and health standards—as detailed in our Supplier Code of Conduct Policy [See more here](#) and CNX's Code of Employee Business Conduct and Ethics. [See more here](#). Together we can mitigate risk. In 2023, CNX purchased approximately \$788M in commercial goods and services from approximately 1,313 suppliers. Our pre-qualification and selection program helps to ensure we work with qualified and safe companies.

CNX sets direct targets to promote the success of local vendors and prioritizes purchasing of services and materials from providers that, in the aggregate, maintain a 90% local permanent residency. In 2023, CNX committed approximately 58% of our total small business spend to companies within our operating area.

**“Our industry is the lifeblood of the regional economy and the foundation of our social fabric. Growing and supporting the businesses that power our communities and targeting local disadvantaged urban and rural areas in our region with our vendor spend is a big part of what sustainability and ESG means to CNX.”**

**Nicholas J. Deiuliis**

*President and Chief Executive Officer*

7%



7% Diverse Business Enterprise Proportion  
of Approved Vendor List

9%



9% Diverse Business Enterprise Spend

58%



58% of Small Business Spend is Local

## HELPING LOCAL SMALL BUSINESSES THRIVE



Founded in 1959, Ken Miller Supply is a chain of full-service oilfield supply stores located throughout Appalachia. CEO Lindy Chandler represents the third generation of her family to lead the business.

*“Our family-owned business, Ken Miller Supply, has been provided many growth opportunities over the past 8 years through our relationship with CNX. Today we supply CNX in all but one of our 6 locations, provide a wider range of products, and now supply additional CNX affiliated companies. CNX has recognized our value to their field personnel through our experience and service as we supply rural areas in the Appalachian region.”*



West Penn Energy Services, LLC, a pipeline and facility construction company located near Indiana, PA, has been working for CNX in the Appalachian Basin for over 20 years. The company is owned by Michael J. Zentz, who has been active in oil and gas drilling, completions, and operations in the Appalachian Basin for the past 35 years.

*“In addition to providing my employees with good paying jobs, I appreciate CNX for its safety programs and its environmental stewardship. Safety has gone from the back burner to the forefront since I started working in this basin in 1987. It had to change, and I thank companies like CNX for stepping up to make a change for the better. I have also seen a big change in the environmental processes that we use to make the land that we develop a much better place. I take a lot of pride in the jobs that we do and appreciate CNX for standing alongside us when we pipeline across a landowner’s property. Our goal is to leave it better than when we arrived which is also CNX’s goal.”*

# LANDOWNER INTERACTION

Prior to the development of any facility, pipeline, or well site, CNX engages with surface owners to review opportunities for development on their property and the impacts to their use. We value our owners being part of the development process from day one. Sustainable development starts with an open-minded and flexible, collaborative approach.



Landowner input is considered from the first meeting and included in our designs. When possible, we strive to enter voluntary easement agreements for land development. Our aim is to align development projects with the long-term property goals of surface owners. Our relationship with a landowner does not end with a lease or easement. Our team includes professionals spanning multiple disciplines who help to resolve concerns and answer questions throughout the entire lifecycle of development. CNX's website, and the frequently asked questions page, provide landowners with answers to more routine questions and situations.

📄 [See more here.](#)

Landowners are important stakeholders in a project, but not the only ones. Often, their neighbors are our neighbors too. Not only do most of our employees live, work, and play within our operating region, but with our expansive footprint of CNX-owned surface properties, we are invested in the community where we develop.



# ENVIRONMENTAL JUSTICE

CNX fully supports the core tenets of Environmental Justice, a policy of the Pennsylvania Department of Environmental Protection. These core tenets are some of the base values that CNX espouses in our Appalachia First vision and in our Radical Transparency program—to ensure the fair treatment and meaningful engagement of historically marginalized and disadvantaged socioeconomic groups in the communities in which we operate, regardless of income, wealth, race, color, national origin, or disability. We consider the impacts from our operations during the siting and permitting of our development areas and work hard to ensure the just treatment of everyone in the communities in which we operate.



Pennsylvania  
Department of  
Environmental  
Protection



# COMMUNITY OUTREACH

CNX strives to make communities more resilient through investments, proactive engagement, and direct support of organizations within communities. The energy CNX provides is essential to quality of life in Appalachia as we aim to be a trusted community partner, and part of the foundational fabric of the areas where we work and live.

Our approach prioritizes the needs and opportunities of our region's stakeholders, and improves the quality of life across the Appalachian communities where we live, work, and invest.

Our team engages directly with residents, elected officials, and other stakeholders to share updates on our operational plans and address community concerns. We are committed to engaging with communities in advance of new operations.

**CNX sent over 6,000 invitations to an open house in our core operating area where a multi-disciplined team of employees were on hand to answer questions from residents about current and future CNX operations.**

*"I've lived in this area for a long time and once you have a chance to explain what's actually happening, it puts everyone at ease."*

**Kyle Stefancik,**  
*Manager, Land Operations*



**In 2023, CNX initiated the tracking of community concerns in a software tool. A pattern emerged in the dataset related to traffic along a specific route. CNX deployed additional traffic control and escorts to alleviate this concern from the community.**

### ADDRESSING CONCERNS

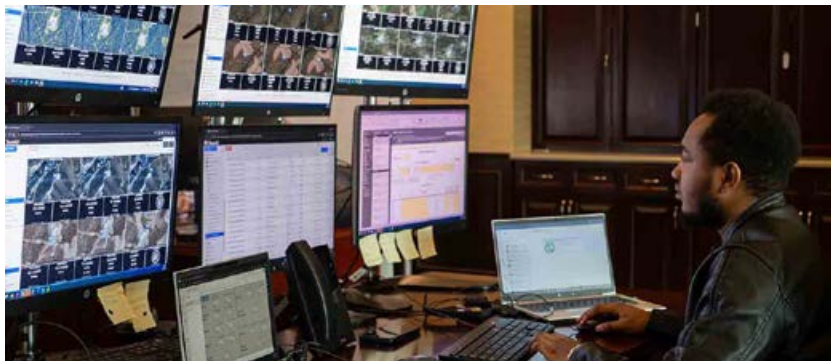
In support of our operations and landowner relations teams, the CNX team works to invest in local communities and be a frontline resource to the community to address concerns. Our Community Relations Hotline, telephone, email systems, and our issue tracking software are essential tools for addressing concerns related to activities within our operational footprint in an efficient and uniform manner.



### REDUCING COMMUNITY DISRUPTIONS

CNX seeks to minimize disruptions and inconveniences to the local community. Our robust water pipeline infrastructure mitigates commercial vehicle traffic, lowers the likelihood of spills, and reduces vehicle emissions, dust, noise, and wear on local roadways. Our Operations team works with local municipalities and school districts to review school bus traffic patterns, and employs a blackout period for routes that encounter school bus stops during school pick up and drop off to eliminate potential risks.

CNX location lighting is not a topic that first comes to mind when considering disruption to local community. In fact, we thought that performing periodic inspections and minimizing offsite illumination was adequate to ensure our lights were not keeping our neighbors up at night. It was through community engagement that we learned our operational lighting was impacting the local community near a CNX location in Westmoreland County, Pennsylvania. After receiving this feedback, we immediately performed a review of lighting in each operational phase and implemented a best practice to reduce the amount of lights we use and when we use them, while still maintaining adequate lighting for the safety of employees and contractors. This reduces our electricity use and minimizes nighttime disruption to our neighbors. A win for all!





## RESPONDING TO COMMUNITY NEEDS

CNX's 160-year presence in Appalachia, and our largely homegrown workforce, fosters positive relationships in the community. Our close bonds and continuous dialogue with local elected officials, township, and community leaders keeps us informed of issues affecting our communities, reduces our response times, and improves our ability to provide resources and solutions to people in need.

In 2024, CNX will open a new office on a main street in downtown North Apollo, Pennsylvania. The office will serve as a base for our operations in the area and provide the opportunity for engagement with community members.

## PARTNERING FOR COMMUNITY DEVELOPMENT

CNX donated two tracts of land, totaling six acres, to the town of Monongah, West Virginia. The parcels have hosted a baseball field and other community recreation for years, so it made sense to transfer the ownership of the properties. The town has plans for further improvements.

Thanks to a loan from the Virginia Coalfield Economic Development Authority, The Tazewell County Industrial Development Authority (IDA) purchased 122 acres of land from CNX next to Tazewell High School, providing Tazewell County multiple options for economic development. Additional funds were loaned to CNX to support office expansion into the Mullins Building. The agreement requires CNX to invest all \$900,000 from the loan and land purchase into the Mullins Building renovation. Additionally, CNX committed to retaining 67 jobs and adding eight additional full-time jobs with an average annual wage of \$100,000.



**“This is a huge economic boost to the Town of Richlands,” said Shana Plaster, Chairperson for the Board of Supervisors, “We’ll have over 70 good paid employees that will be here using our local businesses, using our local restaurants, our gas stations, so that in itself is huge.”**



## HAVING A STRONG COMMUNITY PRESENCE



### CNX Dream Fields

The CNX Foundation announced a \$150,000, three-year presenting sponsorship of the Dick's Sporting Goods Pony League World Series (PLWS).

*“At CNX, we place a lot of value on youth sports and athletic programs,”* said Cody Craker, Vice President of Operations and Construction at CNX Resources. *“Not only because they contribute so powerfully to physical health, but because they play a significant role in their communities.”*

📄 [See more here.](#)

CNX Foundation also announced its Dream Fields grant program 📄 [See more here](#), designed to rehabilitate and revitalize sports fields across the Appalachian Basin. The Dream Fields grant program embraces the belief that clean, safe, well-maintained fields improve the players' experience and keeps children playing the games they love longer. The program is intended to support community-maintained fields and playing surfaces, filling in funding gaps and addressing identified needs at fields and sport surfaces throughout the region.

### Dream Fields 2023 impact at-a-glance

- New dugout benches for SMASH Fastpitch Softball, Greene County, PA
- One year of field maintenance funding for Greene County United Soccer, Greene County, PA
- Updated community basketball court for South Franklin Township, Washington County, PA
- Baseball field improvements for Tazewell Baseball boosters, Tazewell County, VA
- Pony League and Veteran's Baseball field improvements for Charleroi Community Park, Washington County, PA



## SUPPORTING FAIRS, FESTIVALS, AND LOCAL YOUTH

CNX Foundation supported summer fun for thousands of attendees at local fairs and festivals. CNX employees were available for over seventy hours across four events, engaging in conversations with the community and helping to address food insecurity concerns for families in need. CNX sponsored six fairs and participated in seven livestock auctions.

- 45,700 meals donated to food banks
- 10 exhibits purchased were donated to the local 4H Scholarship fund
- 24 youth exhibitors received \$200 each to start their 4H project for next year's Battelle's District Fair
- 36 youth exhibitors received \$100 each to start their 4H project for next year's Jacktown Fair
- 42 4H exhibits purchased consisting of meat pen (rabbits), goats, lambs, hogs, and steers

*"The CNX Mentorship Academy provided me with opportunities that helped me decide my career path. I knew what I wasn't interested in, but I was able to narrow my career choices by visiting a wide range of employers. CNX has truly supported me by purchasing both my market hogs at the 2023 Washington and West Alexander Fairs. This has helped immensely with school tuition, travel costs, and tools. I am thankful for the experience and opportunities that CNX has given me."*

**Amber Habe**, Mentorship Academy student and member of 4-H

THANK  
YOU

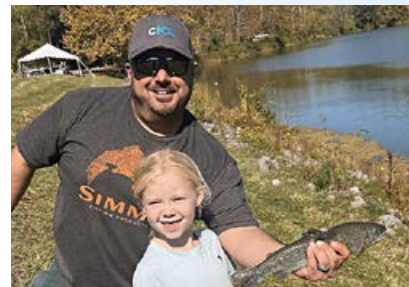
Thank you CNX for purchasing both my hogs from Washington & West Alexander fair. I also appreciate the opportunity to participate in the mentorship academy. The expenses will be used at Rosedale tech. Thank you again for your support



WE SUPPORTED



MARKET LIVESTOCK SALE  
WASHINGTON CO. FAIR



*With the help of volunteers, CNX Foundation stocked trout in Lake Wilma, a reservoir just outside of Blacksburg, West Virginia. CNX participants joined community members the following day for Lake Wilma Community Fishing Day.*



The HQ at CNX provides space for nonprofit organizations and minority and women-owned business enterprises to work collaboratively with similarly minded companies. Through the HQ at CNX, organizations are expanding their reach by offering support to additional counties in southwestern Pennsylvania. In many ways, the HQ at CNX is the physical embodiment of Appalachia First; bringing together groups dedicated to improving lives across the region and building on their natural synergy and drive. Tenants include nonprofits, charities, small educational institutions, or small women—or minority-owned businesses that need space but lack the resources to operate their own facility.

In its third year of operation, the HQ at CNX is over 82% occupied and is home to 26 organizations that align with CNX's Tangible, Impactful, Local philosophy.



*"We are exceptionally grateful for the space we secured with the HQ at CNX. The space is wonderful, and we have access to free Wi-Fi, a substantially increased number of volunteers, and the ability to network with other Southpointe corporate partners and nonprofits. We even obtained enough space to create a main packing station for our LittleMoochi® Food Program, allowing us to increase from 2,000 to 7,500 monthly healthy snack packs for kids to take home which we deliver to elementary schools across Washington County."* George Omiros, President & CEO of Food Helpers/Greater Washington County Food Bank, one of the HQ at CNX anchor tenants.

📍 [See more here](#) about Food Helpers/Greater Washington County Food Bank and the HQ at CNX.



*"Thanks to the space made available to us with the HQ at CNX, I was able to expand to a second cafe in Southpointe. The space is wonderful and inviting, and it works for those wanting to relax and enjoy lunch with friends as well as for those needing a place to meet with colleagues and business associates. The HQ at CNX has allowed us to increase our reach, revenue, and to become truly immersed in the community. We are proud to be a woman-owned anchor tenant with the HQ at CNX."* Casey Clark, owner, Perked Up Café.

📍 [See more here](#) about PerkedUp Café.



*"We are incredibly excited to join the HQ at CNX. We are going to be able to watch businesses grow and develop, and provide guidance along the way. We are also glad to be so close to CNX, so we can remain engaged with natural gas developments as they happen. With the reduction of our overhead costs by locating to the HQ at CNX, we are able to increase the quality of our programming and the impact of our business growth initiatives."* Jeff Kotula, President of the Washington County Chamber of Commerce, one of the HQ at CNX anchor tenants.

📍 [See more here](#) about the Washington County Chamber of Commerce and the HQ at CNX




## The HQ at CNX Tenant Roster

### Autism Caring Center

Autism Caring Center  
 [autismcaringcenter.com](http://autismcaringcenter.com)



Big Brothers Big  
Sisters of Greater  
Pittsburgh  
 [bbbspgh.org](http://bbbspgh.org)


### Chandler Coaching & Consulting, LLC

Chandler Coaching &  
Consulting, LLC




Community College of  
Allegheny County  
 [ccac.edu](http://ccac.edu)




Compassionate Care  
Unlimited, Inc.  
 [compassionatecarepa.us](http://compassionatecarepa.us)




Domestic Violence  
Services of  
Southwestern PA  
 [peacefromdv.org](http://peacefromdv.org)




Down Syndrome  
Association of Pittsburgh  
 [dsapgh.org](http://dsapgh.org)




Dress for Success Pittsburgh  
 [pittsburgh.dressforsuccess.org](http://pittsburgh.dressforsuccess.org)



Face2Face Healing  
 [face2facehealing.org](http://face2facehealing.org)



Food Helpers  
 [foodhelpers.org](http://foodhelpers.org)



Jeff Hancher Enterprises  
 [jeffhancher.com](http://jeffhancher.com)



Joco Holdings, LLC  
 [jocollc.com](http://jocollc.com)




Leadership  
Washington County  
 [palwc.org](http://palwc.org)

### M&A RESOURCES

M&A Resources




Maria Allhouse, LLC  
 [mariaallhouse.com](http://mariaallhouse.com)




Nonprofit SideKick  
 [nonprofitsidekick.com](http://nonprofitsidekick.com)




Oakbridge Advisors Group  
 [oakbridgeadvisorgroup.com](http://oakbridgeadvisorgroup.com)



Perked Up Café  
 [perkedup.cafe](http://perkedup.cafe)



Technical Analysis &  
Services International,  
Inc (TASI)  
 [tasi-inc.com/home](http://tasi-inc.com/home)



The Language and  
Behavior Center  
 [tl-bc.com](http://tl-bc.com)




Transitional Paths to  
Independent Living  
 [trpil.com](http://trpil.com)




True Fit Marketing  
 [truefitmarketing.com](http://truefitmarketing.com)




Washington County  
Chamber of Commerce  
 [washcochamber.com](http://washcochamber.com)





Waynesburg University  
 [waynesburg.edu](http://waynesburg.edu)



Women's Energy  
Network, Greater  
Pittsburgh  
 [womensenergynetwork.org](http://womensenergynetwork.org)



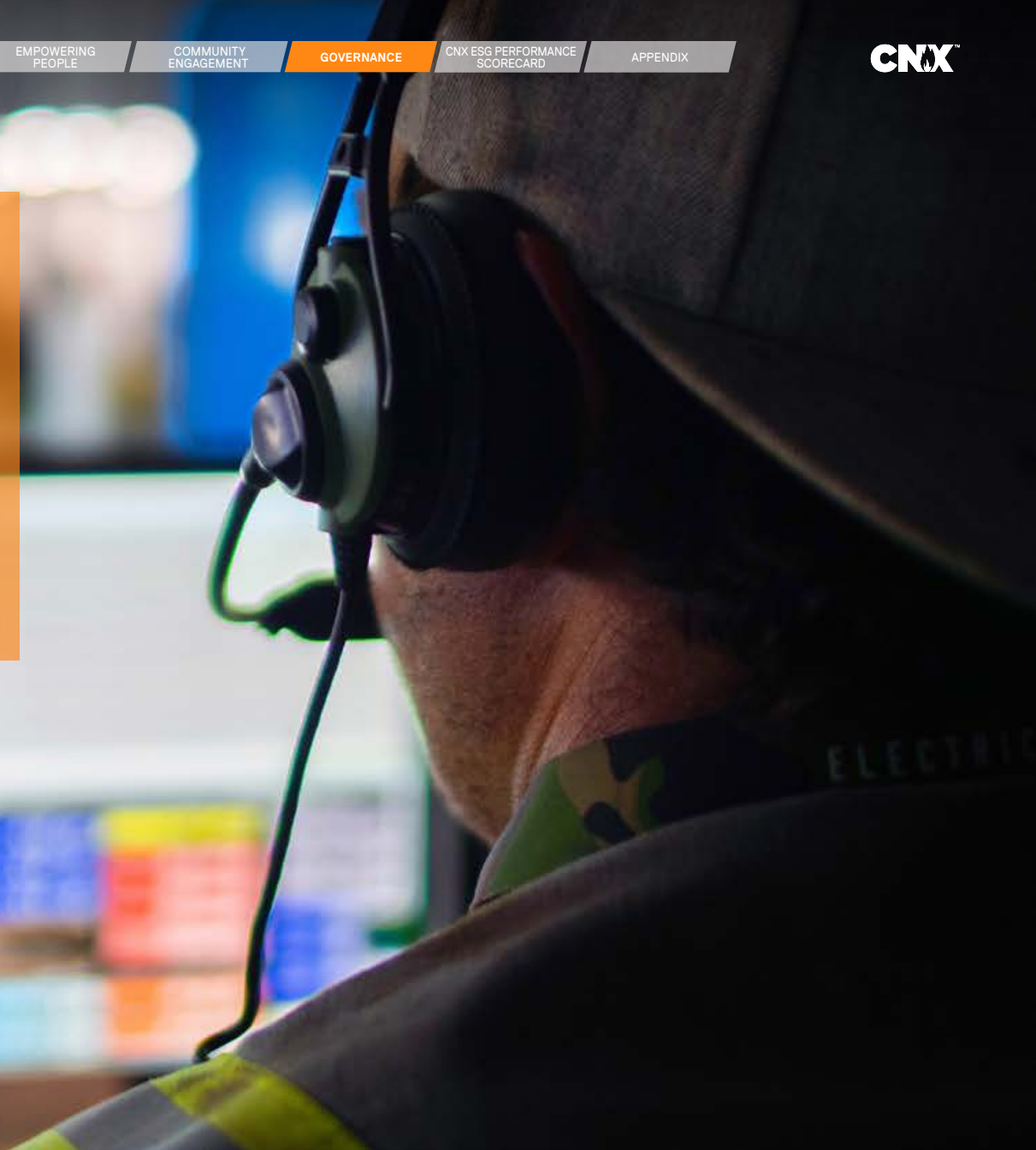
412 Thrive  
 [412thrive.org](http://412thrive.org)

*To learn more about  
The HQ at CNX,  
please visit  
 [The HQ at CNX](#)*



# Governance

Strong corporate governance and a culture of compliance are the foundation of our Sustainable Business Model, which drives innovation to pursue emerging opportunities while managing risk, operating responsibly and transparently across the enterprise, and creating sustainable long-term value for our shareholders. Our rigorous corporate governance structure ensures that we uphold our values of Responsibility, Ownership, and Excellence in all aspects of our business.



CNX's Board of Directors (Board) delegates responsibility for various governance topics to its four committees: The Audit Committee, Compensation Committee, Nominating and Corporate Governance (NCG) Committee, and Environmental, Safety and Corporate Responsibility (ESCR) Committee. The Board's committee structure ensures sound governance in all aspects of our business.

The ESCR Committee addresses various topics associated with environmental, safety, and corporate responsibility matters. This committee reviews (i) any material compliance issues with health, safety, and environmental laws, (ii) any material pending or threatened administrative, regulatory, or judicial proceedings regarding health, safety or environmental matters, (iii) management's response to the foregoing matters and (iv) issues of corporate responsibility and security (including cybersecurity). Each member of the Board also serves as a member of the ESCR committee, ensuring a comprehensive view of the issues facing the company on these matters. Further details on this and other committees can be found in CNX's proxy filing.

 **Proxy Statement**

CNX's executive leadership team drives corporate strategy, innovation, and performance and establishes clear, measurable goals to ensure our operational conduct reflects our company culture and values. The executive leadership team is also responsible for assessing and managing day-to-day risk and communicating those risks to our Board.

At CNX, we believe that strong corporate governance fosters long-term operational and financial performance. Our focus on these principles ensures sustainable success for our business and, in turn, our shareholders.

# BOARD OF DIRECTORS

CNX's Board of Directors (Board) develops policies for corporate governance and risk management. The Board regularly reviews governance policies to ensure compliance with applicable laws and regulations and to promote best practices across CNX's business. The Board's commitment to a strong corporate governance model includes:

- Declassified Board with all directors subject to individual election (no slate voting) on an annual basis
- Independent Board Chair
- Committee chairs and committee members are all independent (except for the ESCR Committee, which includes all of our directors)
- Majority voting for directors in uncontested elections
- Executive sessions held by independent directors at regular Board and Committee meetings
- Continuous Board education via regular engagement with experts on emerging practices, technologies, and trends
- Direct engagement between independent directors and shareholders
- Annual self-evaluation of Board, committee, and director performance
- Regular risk assessments and review of risk management policies and procedures
- No dual-class shares
- Executive incentive compensation clawback policy aligned with the requirements of the NYSE listing standards (implemented in 2023)
- Business Code of Conduct and comprehensive ethics and compliance program applicable to both directors and all employees
- Stock ownership guidelines for executives and directors
- Prohibition on hedging or pledging of company securities
- Rooney Rule for director search process (ensuring the inclusion of candidates of gender and racial/ethnic diversity)

# BOARD OF DIRECTORS EXPERIENCE AND SKILL SET

Our directors bring diverse talents, experience, and sound judgments in areas that drive long-term per share value creation.

	Senior Officer/ Leadership	Finance/ Accounting	Industry/ Technical	Business Strategy	Legal	Risk Management
Robert O. Agbede	●		●	●		●
J. Palmer Clarkson	●	●	●	●		●
Nicholas J. Deiuliis	●	●	●	●	●	●
Maureen E. Lally-Green	●				●	●
Bernard Lanigan, Jr.	●	●		●		●
Ian McGuire	●	●		●		●
William N. Thorndike, Jr.	●	●		●		●

*Note: \*The lack of a mark in a specific category is not indicative of a director lacking that particular skill. We rely on the unique knowledge and experience of all our directors in each of these categories (and others). The above table is merely meant to illustrate areas in which certain directors, through their experience, are particularly prominent and qualified to provide guidance to CNX.*

## Senior Officer/Leadership Experience:

CNX values directors with senior leadership experience that can provide valuable insights about and practical solutions to common issues facing the Corporation and the natural gas industry at large.

**Finance/Accounting Expertise:** Directors with backgrounds in financial services and accounting bring tremendous value to our Board by advising on strategic capital allocation decisions and analyzing public company reporting requirements.

**Industry/Technical Expertise:** Technical expertise, including those directors with a background in engineering, and in particular experience in the natural gas industry, is particularly beneficial to our Board as it considers operational performance and other issues specific to our business.

**Business Strategy Expertise:** Many of our directors possess decades of experience successfully guiding businesses through strategic decision-making processes. CNX leverages this breadth of experience to assist in developing strategies to help it achieve its long-term goal of creating shareholder value while simultaneously enhancing our communities and delivering energy solutions for today and tomorrow.

**Legal Expertise:** We value directors with legal skills and a history of promoting compliance with all aspects of internal policies and external regulations and laws applicable to our business.

**Risk Management Expertise:** Identifying, assessing, and mitigating risk is a core principle of any successful business. CNX seeks directors with a deep understanding of the existing risks that our business faces and the ability to quickly identify and address new risks as they may arise.



# BOARD AND EXECUTIVE MANAGEMENT DIVERSITY

As set forth in our Nominating and Corporate Governance (NCG) Committee Charter, the NCG Committee expressly considers an individual's diversity of background, including diversity of gender and race or ethnicity in connection with its review of potential candidates for Board membership. This philosophy is consistent with CNX's long-standing goal to have a Board with diverse personal and professional backgrounds, experience, and perspectives that, when combined, provide a range of experience and knowledge that will benefit CNX's governance and strategic needs. Maintaining a small, tight-knit Board fosters nimble decision-making, and CNX strives to preserve that dynamic while consistently evaluating ways to ensure that our Board remains inclusive of diverse backgrounds and viewpoints.

Total Number of Directors (7)

	Female	Male	Non-Binary	Did Not Disclose Gender
<b>PART I: GENDER IDENTITY</b>				
Directors	1	6	—	—
<b>PART II: DEMOGRAPHIC BACKGROUND</b>				
African American or Black	—	1	—	—
Alaskan Native or Native American	—	—	—	—
Asian	—	—	—	—
Hispanic or Latinx	—	—	—	—
Native Hawaiian or Pacific Islander	—	—	—	—
White	1	5	—	—
Two or More Races or Ethnicities	—	—	—	—
Did Not Disclose Demographic Background	—	—	—	—

## EXECUTIVE MANAGEMENT DIVERSITY

Additionally, 60% of our CEO direct reports self-identify as either gender or racially/ethnically diverse (80% of CEO direct reports are diverse when also including veteran status). Consistent with its commitment to increasing Board diversity, CNX has added three diverse members to its executive management ranks since late 2021.



**Nick Deiuliis**  
*Chief Executive Officer  
and President*



**Navneet Behl**  
*Chief Operating Officer*



**Alan Shepard**  
*Chief Financial Officer*



**Hayley Scott**  
*Chief Risk Officer*



**Ravi Srivastava**  
*President,  
New Technologies*



**Tim Bedard**  
*Executive Vice President,  
General Counsel and  
Corporate Secretary*

**Echoing the historic make-up of our Appalachian region and the immigration story that it was built on, three members of the six-member executive management team are first-generation immigrants; and the remaining three have multi-generational roots in the region.**

# PAY FOR PERFORMANCE AND ESG METRICS

CNX's commitment to strong corporate governance is embedded in our employee compensation program, which aligns pay with performance across the entire company. Our compensation philosophy includes competitive base salaries, annual bonuses (STIC) to align and motivate employees around near-term company targets, and a long-term incentive plan (LTIC) that focuses management on strategic multi-year delivery and long-term value creation through share-based awards—including restricted stock units (RSUs) and performance share units (PSUs) as illustrated below.

Annual bonus metrics are rigorously vetted and reflect the building blocks that support long-term value creation. Our corporate scorecard incorporates ESG metrics, ensuring alignment between the Board's priorities and company performance. Strong safety and environmental performance are critical to CNX leadership, management, and—as our ongoing stakeholder dialogue reveals—to our investors and other stakeholders as well.

Annual methane intensity reduction goals have been included in the LTIC program since 2021, explicitly linking pay to ESG performance. Details of our compensation structure, including performance-based “ESG Units,” are outlined in more detail in CNX's proxy filing. [🔗 See more here.](#) The strength of our team and their commitment to innovation and continuous improvement gives us confidence that we can achieve ESG milestones by focusing on efficiencies and utilizing new technology.

## Compensation Structure



# RISK MANAGEMENT

## Risk management is central to our overarching strategic management process

Our risk management culture starts at the top. Regular presentations from subject-matter experts keep the Board and its committees apprised of material risks affecting the Company, including economic, environmental, cybersecurity, and social issues. Risk management strategies adopted by the Board are translated into corresponding policies and operational procedures, ensuring effective management and accountability. Employees throughout the organization are trained and incentivized to mitigate risk and put compliance into practice.

CNX's Chief Risk Officer (CRO) reports to the CEO and works closely with the operational, financial, cybersecurity, and legal teams to identify, assess, and mitigate strategic, operational, compliance, and reputational risks.

## ESG OVERSIGHT

ESG matters are embedded in our Enterprise Risk Management, under the leadership of the CRO, with support from our Sustainability Committee. This cross-functional leadership team evaluates our ESG performance against our stated targets and drives continuous action and initiatives to ensure progress against our goals. CNX's Emission Reduction Task Force (ERTF) includes members from our operational, environmental, engineering, and data management teams, and focuses on reducing and improving our emissions footprint. The task force evaluates innovative technologies and processes to target areas with the most significant potential for methane reduction. The Sustainability Committee and the ERTF report up through executive management.

The Chairman of our Environmental, Safety, and Corporate Responsibility Committee—whose membership includes all CNX board members—has formal oversight of ESG issues at the Board of Directors level. Executive management provides regular updates to the committee on matters relating to corporate responsibility, including material topics outlined in this report. CNX's consideration and assessment of ESG matters extends well beyond the boardroom and includes experts at all levels of the company with clear avenues of elevation to company management.

## RISK MANAGEMENT AND ESG OVERSIGHT

Oversight	ESCR Committee	Board of Directors		Audit Committee	
Ownership/Strategy		Management Team	Chief Risk Officer	Internal Audit and Advisory Services	
Risk/Opportunity Identification	Sustainability Team Facilitates monitoring & Reporting	Emission Reduction Task Force Facilitates emission tracking & reduction		Investor Relations	Government Relations
	All Leaders				



# DATA PROTECTION AND CYBERSECURITY

CNX recognizes the risk that cybersecurity threats pose to our operations, and cybersecurity is an integral component of our overall risk management strategy. In 2023, we bolstered our cybersecurity program through investments in talent, tools, and service partners. CNX has adopted the U.S. Department of Commerce's National Institute of Standards and Technology (NIST) Cybersecurity Framework to guide our cybersecurity program—a voluntary set of standards, guidelines, and best practices designed to help organizations better manage cybersecurity risks. CNX's cybersecurity team consists of executive officers as well as dedicated cybersecurity personnel—including our Chief Information Officer (CIO), Director of Cybersecurity, and multiple cybersecurity engineers. The cybersecurity team, led by professionals with deep cybersecurity expertise across multiple industries, takes a cross-functional approach to addressing these risks and engages in discussions with the Board of Directors and our executive management team on an as-needed basis.

CNX's cybersecurity program includes regular awareness training and testing to educate employees and contractors about common threats, including social engineering, phishing, ransomware, and other methods used to infiltrate systems, steal sensitive information, and damage critical infrastructure. Our continuous monitoring systems include a security operations center staffed around the clock, continuous vulnerability scanning, and regular penetration testing. CNX's incident response plan defines procedures for a variety of cybersecurity incidents, including categorization of potential incidents, the required timeframe for reporting, incident response levels, and outlines the roles and responsibilities for various personnel in the event of a cybersecurity incident.

**CNX works closely with cybersecurity experts, government agencies, and law enforcement to evaluate threats and follows the guidelines outlined in the National Institute of Standards and Technology (NIST) Cybersecurity Framework.**

The incident response plan is regularly tested via tabletop exercises involving all key members of the response team. The results of these exercises inform continuous plan improvements.

The Board, in coordination with the ESCR Committee, is responsible for the oversight of risks from cybersecurity threats. The responsibilities of the ESCR Committee include overseeing policies and management

systems for cybersecurity matters and reviewing CNX's strategy, objectives, and policies relative to cybersecurity. The Board and the ESCR Committee receive regular presentations and reports on cybersecurity risks that address a wide range of topics, including recent developments, personnel changes, discussion of testing and vulnerability assessment efforts, technological trends or tools, third-party updates, and regulatory standards. The CNX Incident

Response Plan calls for prompt and timely direct notifications and updates to the Board (or its committees) as necessary in connection with any cybersecurity incidents that may occur. The Board and the ESCR Committee periodically review our approach to cybersecurity with our CIO and Director of Cybersecurity. For more information, please refer to CNX's Cybersecurity Disclosures in our annual 10K filing, Item 1C.

📄 [See more here.](#)

# INDUSTRY ADVOCACY AND TRADE ASSOCIATIONS

CNX is a proactive and committed advocate for our industry. We encourage employees to express their interests, and share their unique perspectives. The Positive Energy Hub [See more here](#) platform showcases employees, provides context on relevant topics and technical matters, amplifies company news, and offers insight on daily life at CNX.

CNX strives to address the needs of communities where we operate, and to ensure that our stakeholders—including policymakers, regulators, media, communities, and the public—recognize the positive impact that domestic natural gas production and low emissions resources have on families, businesses, and underserved communities across the region, nation, and the world. Our advocacy efforts include direct community engagement, participation in the political process (via our political action committee), active work with trade associations, and direct engagement from management in relevant matters.

CNX's political contributions and lobbying efforts prioritize transparency and aim to unlock economic and environmental value for our company's owners and stakeholders throughout Appalachia. We remain steadfast in our distinctive approach to community and government relations, openly disclosing our efforts above and beyond what is prescribed by law. Notably, CNX does not collaborate with national trade associations for the purpose of influencing public policy, nor do we engage with trade associations outside the Appalachian region.

From a governance perspective, pursuant to its charter CNX's Environmental, Social, Corporate Responsibility (ESCR) Committee has oversight over "any significant environmental, corporate responsibility, public

policy, and social issues that may materially affect the business operations, financial performance, or public image of the Company or industry, and management's response to such matters."

The following report highlights our strong commitment to the Appalachia First strategic vision and related public policy advocacy efforts.

ORGANIZATIONS 2023	REGISTERED FEDERAL LOBBYIST 2023	FEDERAL LOBBYING ACTIVITY 2023	LOBBYING AGAINST PARIS CLIMATE ACCORD AND CLIMATE MATTERS
<b>Appalachian Natural Gas Operators</b> —a group of upstream Appalachian-based natural gas producers advocating for responsible natural gas development across the tri-state region.	YES	Energy infrastructure, proposed taxes, and fees related to energy production, permitting.	NO
<b>Gas and Oil Association of WV Inc. (GO-WV)</b> —a non-profit corporation working to promote and protect all aspects of the oil and natural gas industry in West Virginia.	NO	—	NO
<b>Pennsylvania Independent Oil &amp; Gas Association (PIOGA)</b> —advocates for the responsible growth of Pennsylvania's oil and natural gas industry by promoting an environment favorable to the success of the exploration and production, the transportation, and the downstream end users of these energy resources.	NO	—	NO
<b>Marcellus Shale Coalition (MSC)</b> —works with exploration and production, midstream, and supply chain partners in the Appalachian Basin and across the country to address issues regarding the production of clean, job-creating, American natural gas from the Marcellus and Utica Shale plays.	Not registered since 2016—No recent climate matters	—	NO
<b>Ohio Oil &amp; Gas Association (OOGA)</b> —mission is to protect, promote, foster, and advance the common interest of those engaged in all aspects of the Ohio crude oil and natural gas producing industry.	Not registered since 2015—No recent climate matters	—	NO
<b>Pennsylvania Chamber of Business &amp; Industry</b> —mission is to advocate for job creation and lead Pennsylvania to greater prosperity for its residents.	NO	—	NO
<b>Pittsburgh Works Together</b> —committed to creating an inclusive vision of economic progress that embraces and respects both traditional legacy industries and emerging ones, while honoring the diversity of cultures and traditions inherent to each, while ensuring a sustainable environment.	NO	—	NO
<b>Virginia Oil and Gas Association (VOGA)</b> —a non-profit trade association representing the interests of companies, partnerships, individuals, or other entities having an interest in the oil and gas industry and who are primarily engaged in the exploration, production, development, transportation, and distribution J106 of natural gas and oil in Virginia.	NO	—	NO
<b>LOBBYISTS</b>			
Two (2) CNX Employees	YES	—	NO
2023 Two (2) Registered Contract Lobbying Firms	YES	—	NO



The CNX Resources Corporation Political Action Committee (CNX PAC) serves as the political voice of our eligible employees and acts in full compliance with federal and state campaign finance and applicable laws. The CNX PAC promotes the interests of CNX Resources Corporation, its employees and their families, the region, and the domestic energy industry. In 2023, CNX PAC had operating expenses and made distributions totaling \$50,000 to support candidates and candidate committees.

CNX intends to increase our PAC investments in the coming years. Specifically, the CNX PAC will continue to expand support for candidates who proudly champion and advocate for our industry and our region, regardless of party affiliation.

CNX PAC is a critical tool in our mission to ensure that public policy issues around energy and the environment are openly debated based on sound math, science, and transparent data. CNX PAC reports can be found on the Federal Election Commission (FEC) [website](#).

In 2023, CNX made corporate political contributions totaling \$271,500 in states where we have operational or end-user interests. Of this, CNX invested \$76,500<sup>1</sup> directly supporting candidates or PACs in states where corporate political contributions are permissible, namely Virginia. Public disclosures in the Commonwealth of Virginia are made to the Virginia Public Access Project (VPAP). To view CNX's political contributions in Virginia, visit VPAP's [website](#).

The balance was allocated toward other activities and initiatives that are permissible and consistent with the philosophy governing our public advocacy and community investment strategy. In 2023, CNX Resources contributed to the following national political organizations not reporting to the Federal Election Commission: Democratic Governors Association (DGA), Republican Attorneys General Association (RAGA), and the Republican State Leadership Committee (RSLC).

#### ADDITIONALLY, CNX IS A PROUD MEMBER OR SUPPORTER OF:



<sup>1</sup>[vpap.org](#) amounts are reported by the recipient, while CNX is reporting the payments issued to recipients during calendar year 2023



# BUSINESS ETHICS AND COMPLIANCE

CNX's Code of Employee Business Conduct and Ethics ⓘ [See more here](#) and our Supplier Code of Conduct ⓘ [See more here](#) set clear expectations for our employees and our business partners. The codes outline how we do business and engage with each other and the community. They also affirm our commitment to our values of Responsibility, Ownership, and Excellence through our integrity, ethical business practices, sustainable operations, and regulatory compliance.

Integrity and ethical conduct are fundamental to our core values and vital to our mission. We owe it to each other, our business partners, communities, and shareholders to act with integrity and transparency. Our comprehensive ethics and compliance program helps guide and assist CNX employees in acting with integrity in everything we do.

CNX employees make a formal, annual commitment to follow our Code, and acknowledge their understanding of and compliance with key policies. The Code summarizes CNX's requirements and expectations for employee behavior and communicates important values that should govern all activities undertaken on behalf of CNX.



*Protecting Organizations and Their People*

Employees are encouraged to speak up if they see something concerning or suspect unethical or illegal conduct. Retaliation against anyone that raises concerns in good faith is strictly prohibited. Our whistleblower fraud and ethics hotline is managed by an independent third party (Red Flag Reporting) and allows for anonymous reporting of potential violations. All reports are reviewed by the Director Internal Audit, Chief Risk Officer, General Counsel, or other such persons as determined to be appropriate under the circumstances, with the oversight of the Audit Committee. Internal Audit regularly provides a report on hotline activities and compliance investigations to the Board.

[www.RedFlagReporting.com](http://www.RedFlagReporting.com)

1-877-647-3335

**“Integrity and ethical conduct are fundamental to our core values and vital to the achievement of our mission.”**

**Nicholas J. Deiuliis**

*Chief Executive Officer*

# CNX ESG Performance Scorecard

# CNX ESG PERFORMANCE SCORECARD

	Units	2019	2020	2021	2022	2023
<b>COMPANY INFORMATION</b>						
<b>Workforce<sup>1</sup></b>						
Total employees		467	451	441	466	470
Full-time employees		460	444	438	463	467
Part-time employees		7	7	3	3	3
Contractors	FTE	2,986	1,673	1,395	1,582	1,948
<b>Revenue</b>						
Natural gas, NGL, and oil revenue	Billions	\$1.36	\$0.90	\$2.18	\$3.65	\$1.30
<b>Production Volumes</b>						
Total production	Bcfe	539	511	590	580	560
Natural gas	Bcf	505	481	552	541	515
Liquids <sup>2</sup>	Bcfe	34	30	38	39	46
<b>Share Buybacks</b>						
Purchases of common stock	Millions	\$115.5	\$43.2	\$241.2	\$568.1	\$321.9
Purchases of common stock	Shares	12,929,487	4,138,527	18,284,598	33,526,226	17,564,524

<sup>1</sup>Employee count based on active employment status as of year-end. Contractor FTE based on 2,080 workhours per year.

<sup>2</sup>NGLs, oil and condensate are converted to Mcfe at the rate of one barrel equals six Mcf based upon the approximate relative energy content of oil and natural gas.



	Units	2019	2020	2021	2022	2023
<b>GOVERNANCE</b>						
<b>Board of Directors Composition</b>						
Number of board members		7	6	6	7	7
Independent members		6	5	5	6	6
Women		1	1	1	1	1
Men		6	5	5	6	6
Minorities <sup>3</sup>		—	—	—	1	1
Non-minority		7	6	6	6	6
Board Diversity <sup>4</sup>		14%	17%	17%	29%	29%
Age—under 55		2	2	2	2	1
Age—55-70		3	2	2	3	4
Age—over 70		2	2	2	2	2
Average tenure of board members <sup>5</sup>	Years	5.8	5.1	6.1	6.2	7.2
<b>Executive Management Composition</b>						
Number of executive management		4	5	5	7	6
Women		—	—	—	1	1
Men		4	5	5	6	5
Minorities <sup>3</sup>		1	2	2	4	2
Veterans		—	—	—	—	1
Overall diversity <sup>4</sup>		25%	40%	40%	71%	67%
<b>Political Contributions</b>						
PAC <sup>6</sup> (Raised)	Thousands	\$59	\$63	\$58	\$61	\$61
PAC <sup>6</sup> (Funds dispersed)	Thousands	\$82	\$51	\$54	\$70	\$50
Political contributions <sup>7</sup>	Thousands	\$47	\$15	\$71	\$219	\$272
<b>Membership Association Dues</b>						
Membership association dues <sup>8</sup>	Thousands	\$317	\$187	\$339	\$441	\$411
Dues allocated to federal lobbying <sup>9</sup>	Thousands	\$0	\$0	\$35	\$65	\$71

<sup>3</sup>Minorities include American Indian or Alaskan Native, Asian or Pacific Islander, Black or African American, Hispanic or Latino, or anyone disclosing two or more ethnicities.

<sup>4</sup>Board diversity includes women and minorities. Overall diversity includes women, minorities, employees with disabilities, and veterans.

<sup>5</sup>Director tenure was calculated based on the month and year of a director commencing service and through December 31, 2023.

<sup>6</sup>CNX Political Action Committee (PAC) is an employee funded organization.

<sup>7</sup>Includes corporate contributions in states where corporate political contributions to candidates are permissible, namely Virginia.

<sup>8</sup>Includes contributions to organizations engaged in public education.

<sup>9</sup>Reference section on Industry Advocacy and Trade Associations for additional details regarding federal lobbying issues.



	Units	2019	2020	2021	2022	2023
<b>SOCIAL</b>						
<b>Community and Charitable Investments</b>						
Total investments—CNX Resources <sup>10</sup>	Millions	\$1.1	\$1.1	\$3.0	\$2.9	\$2.5
Total investments—CNX Foundation	Millions	n/a	n/a	\$0.2	\$3.4	\$3.1
Volunteer hours—employees		n/a	n/a	n/a	1,181	3,052
<b>Local Small Business and DBE/MBE/WBE Spend</b>						
Local % of small business spend <sup>11</sup>		n/a	n/a	45%	55%	58%
DBE/MBE/WBE % of total spend		n/a	n/a	8%	10%	9%
<b>Impact Fees and Taxes—Net Payments (Refunds)</b>						
Pennsylvania impact fee	Millions	\$9.5	\$8.4	\$6.7	\$10.1	\$11.7
Ad valorem taxes	Millions	\$12.4	\$12.5	\$12.1	\$10.7	\$10.5
Production and severance taxes	Millions	\$5.4	(\$6.9)	\$11.7	\$27.0	\$13.3
Sales and use taxes	Millions	\$1.3	\$0.5	\$1.1	\$2.5	\$2.2
State and local income taxes	Millions	\$0.3	\$0.3	\$0.3	\$0.3	\$7.6
<b>Employee Retention<sup>12</sup></b>						
Voluntary turnover		n/a	5%	7%	8%	10%
Women		21%	27%	45%	23%	31%
Minorities <sup>13</sup>		n/a	9%	6%	0%	18%
Total turnover		n/a	7%	10%	12%	15%
Women		n/a	31%	33%	21%	29%
Minorities <sup>13</sup>		n/a	9%	7%	2%	19%
Average tenure of employees	Years	n/a	8.5	10.2	9.4	8.4
Median employee annual compensation		\$147,508	\$152,364	\$160,365	\$173,807	\$175,782
CEO to median employee pay ratio		93:1	72:1	53:1	38:1	37:1

<sup>10</sup>Includes philanthropic investments, donations, and road infrastructure investments made by CNX Resources.

<sup>11</sup>Local spend in 2022 and 2023 includes the entirety of our operational footprint. Prior to 2022 the amount is for the tri-state area of Pennsylvania, West Virginia, and Ohio.

<sup>12</sup>Voluntary and Total turnover rates are based on average employee count during the year. Women and Minority turnover rates are based on employee turnover counts for the respective Voluntary and Total categories.

<sup>13</sup>Minorities include American Indian or Alaskan Native, Asian or Pacific Islander, Black or African American, Hispanic or Latino, or anyone disclosing two or more ethnicities.

Units	2019	2020	2021	2022	2023
<b>SOCIAL</b>					
<b>Employee Diversity</b>					
Women	23%	23%	22%	22%	20%
Men	77%	77%	78%	78%	80%
Minorities <sup>13</sup>	n/a	5%	5%	7%	7%
Employees with disabilities	n/a	1%	1%	1%	1%
Veterans	n/a	4%	4%	3%	5%
Overall diversity <sup>14</sup>	n/a	31%	31%	32%	30%
Age—under 30	11%	7%	6%	8%	8%
Age—30-50	68%	71%	70%	68%	68%
Age—over 50	21%	22%	24%	24%	24%
Women in leadership	22%	21%	17%	22%	23%
Minorities in leadership	n/a	5%	4%	7%	7%
Employees with disabilities in leadership	n/a	n/a	n/a	n/a	1%
Veterans in leadership	n/a	n/a	n/a	n/a	6%
Overall diversity in leadership <sup>14</sup>	n/a	n/a	n/a	n/a	35%
Employees living in our operating region	100%	100%	100%	99%	99%

<sup>13</sup>Minorities include American Indian or Alaskan Native, Asian or Pacific Islander, Black or African American, Hispanic or Latino, or anyone disclosing two or more ethnicities.

<sup>14</sup>Overall diversity includes women, minorities, employees with disabilities, and veterans.

	Units	2019	2020	2021	2022	2023
<b>HEALTH &amp; SAFETY</b>						
<b>Workhours</b>						
Total hours worked	Hours	7,378,197	4,524,760	3,740,579	4,144,148	4,946,500
Employee	Hours	1,168,110	1,045,820	839,126	854,370	895,664
Contractor	Hours	6,210,087	3,478,940	2,901,453	3,289,778	4,050,836
<b>Worker Safety<sup>15</sup></b>						
Fatalities from work related injuries—employees		—	—	—	—	—
Fatalities from work related injuries—contractors		—	—	—	—	—
Total recordable incidents—total		22	16	13	20	17
TRIR—total		0.60	0.71	0.70	0.97	0.69
Total recordable incidents—employee		1	—	3	3	2
TRIR—employee		0.17	—	0.72	0.70	0.45
Total recordable incidents—contractor		21	16	10	17	15
TRIR—contractor		0.68	0.92	0.69	1.03	0.74
Lost time incidents—total		2	3	5	7	5
LTIR—total		0.05	0.13	0.27	0.34	0.20
Lost time incidents—employee		—	—	1	2	1
LTIR—employee		—	—	0.24	0.47	0.22
Lost time incidents—contractor		2	3	4	5	4
LTIR—contractor		0.06	0.17	0.28	0.30	0.20
Days away, restricted or transfer—total		n/a	n/a	n/a	8	5
DART rate—total		n/a	n/a	n/a	0.39	0.20
Days away, restricted or transfer—employee		1	—	1	2	1
DART rate—employee		0.17	—	0.24	0.47	0.22
Days away, restricted or transfer—contractor		n/a	n/a	n/a	6	4
DART rate—contractor		n/a	n/a	n/a	0.36	0.20
Motor vehicle incident—employee <sup>16</sup>		—	—	—	1	—
Motor vehicle incident rate—employee		—	—	—	0.25	—
Safety and environmental investigations		n/a	22	11	13	13
Safety and environmental investigations rate		n/a	0.97	0.59	0.63	0.53
Health, safety and environmental training—employee	Hours	1,291	978	1,427	4,070	7,970
Health, safety and environmental training—contractor	Hours	389	6,872	4,895	6,697	n/a

<sup>15</sup>Total recordable incident rate (TRIR), lost time incident rate (LTIR), days away, restricted or transfer (DART) rate, and safety and environmental investigations rate are based off 200,000 hours worked. Reportable motor vehicle incident rate is based off 1,000,000 miles driven.

<sup>16</sup>Motor vehicle incident is any incident involving a licensed motor vehicle, which results in an OSHA recordable injury.

Yellow highlight indicates independent verification by Keramida

	Units	2019	2020	2021	2022	2023
<b>EMISSIONS</b>						
<b>Air Emissions<sup>17</sup></b>						
Nitrogen oxides (NO <sub>x</sub> )	Metric tons	1,095	590	677	590	550
Sulfur oxides (SO <sub>x</sub> )	Metric tons	2	3	4	3	3
Volatile organic compounds (VOCs)	Metric tons	650	919	1,076	988	744
Hazardous air pollutants (HAPs)	Metric tons	n/a	88	105	108	100
Particulate matter (PM <sub>10</sub> )	Metric tons	46	29	37	36	39
Carbon monoxide (CO)	Metric tons	371	231	268	250	240
Formaldehyde	Metric tons	n/a	15	17	23	21
<b>GHG Emissions<sup>17, 18</sup></b>						
Scope 1 GHG emissions	Metric tons CO <sub>2</sub> e	576,662	562,825	653,250	580,013	559,769
Production segment	Metric tons CO <sub>2</sub> e	232,428	238,250	278,398	206,550	159,940
GHG emissions intensity		0.10%	0.10%	0.10%	0.08%	0.06%
Gathering & Boosting (G&B) segment	Metric tons CO <sub>2</sub> e	344,234	324,575	374,852	373,463	399,829
GHG emissions intensity		0.16%	0.11%	0.12%	0.12%	0.13%
Carbon dioxide (CO <sub>2</sub> )	Metric tons	305,009	269,371	367,508	374,875	399,038
Methane (CH <sub>4</sub> )	Metric tons	10,853	10,650	11,419	8,194	6,418
Production segment methane intensity		0.06%	0.07%	0.07%	0.05%	0.03%
G & B segment methane intensity		0.06%	0.04%	0.03%	0.02%	0.02%
Scope 2 GHG emissions	Metric tons CO <sub>2</sub> e	448,063	388,459	391,320	391,944	310,903
Production segment	Metric tons CO <sub>2</sub> e	n/a	n/a	n/a	26,775	15,091
G & B segment	Metric tons CO <sub>2</sub> e	n/a	n/a	n/a	365,169	295,812
Scope 3 GHG emissions <sup>19</sup>	Metric tons CO <sub>2</sub> e	28,911,430	27,445,185	31,646,141	31,068,873	29,897,866
Flaring intensity <sup>20</sup>		0.06%	0.07%	0.05%	0.06%	0.06%
LDAR program surveys <sup>21</sup>		n/a	n/a	400	549	878

<sup>17</sup>Includes total emissions from CNX Production and Gathering and Boosting segments based on EPA's Subpart W methodology, consolidated and reported under the operational control approach.

<sup>18</sup>Greenhouse global warming potential for CO<sub>2</sub>e calculations based on IPCC Fourth Assessment (AR4-100 year). GHG and Methane intensities calculated using applicable emissions divided by throughput for Production and Gathering and Boosting segments, respectively.

<sup>19</sup>Scope 3 emissions are indirect emissions from the use of our sold product and are calculated utilizing natural gas combustion emission factors from Subpart C of EPA's Greenhouse Gas Reporting Program. In order to provide more transparency and with the goal of aiding more standard and consistent GHG emission disclosures that enable true full lifecycle emissions profile comparisons across industries, CNX is committed to providing additional disclosures on downstream as well as upstream Scope 3 emissions in future performance scorecards.

<sup>20</sup>Flaring intensity based on total volume of natural gas produced.

<sup>21</sup>Leak detection and repair (LDAR) surveys that meet minimum federal and state regulations.



Yellow highlight indicates independent verification by Keramida

	Units	2019	2020	2021	2022	2023
<b>ENVIRONMENT</b>						
<b>Water</b>						
Total fresh water withdrawn	Thousand barrels	13,618	7,754	5,849	6,507	8,882
Surface water	Thousand barrels	10,052	6,831	5,497	5,882	5,819
Groundwater	Thousand barrels	353	1	—	218	842
Municipal water	Thousand barrels	3,213	922	352	407	2,220
Total volume of produced water	Thousand barrels	14,207	8,659	10,030	10,816	9,281
Produced water injected	Thousand barrels	2,422	1,673	1,993	1,978	1,369
Injection rate <sup>22</sup>		17.0%	19.3%	19.9%	18.3%	14.8%
Produced water disposed offsite	Thousand barrels	391	76	653	109	97
Disposal rate <sup>22</sup>		2.8%	0.9%	6.5%	1.0%	1.0%
Produced water recycled and reused <sup>23</sup>	Thousand barrels	11,393	8,414	11,574	11,062	9,784
Recycled and reused rate <sup>22</sup>		80.2%	97.2%	115.4%	102.3%	105.4%
Total water consumed <sup>24</sup>	Thousand barrels	23,754	13,483	16,271	15,390	16,820
Water recycling rate <sup>25</sup>		48.0%	62.4%	71.1%	71.9%	58.2%
Fresh water consumed intensity <sup>26</sup>		0.16	0.08	0.05	0.06	0.09
Total water consumed intensity <sup>27</sup>		0.27	0.14	0.15	0.15	0.17
<b>Waste Management</b>						
Hazardous waste—solids	Tons	—	—	—	—	—
Hazardous waste—liquids	Barrels	—	—	—	—	—
Non-hazardous waste—solids	Tons	84,180	58,976	82,468	77,612	97,638
Non-hazardous waste—liquids	Barrels	14,691	118,800	3,003	6,574	13,606
Solid waste sent to landfill	Tons	83,839	58,976	82,468	77,612	97,638

<sup>22</sup>Produced water injection, disposal, and recycled and reused rates are all based on total volume of produced water generated by the company.

<sup>23</sup>Includes third party produced water.

<sup>24</sup>Total water consumed equals total fresh water withdrawn plus total produced water (less water sent to disposal and/or third-parties).

<sup>25</sup>Water recycling rate equals produced water recycled and reused divided by total water consumed.

<sup>26</sup>Fresh water consumed intensity equals total fresh water withdrawn divided by total company gross operated production (Mboe).

<sup>27</sup>Total water consumed intensity equals total water consumed divided by total company gross operated production (Mboe).

	Units	2019	2020	2021	2022	2023
<b>ENVIRONMENT</b>						
<b>Environmental management</b>						
Notices of violation <sup>28</sup>		47	46	33	18	44
Environmental penalty payments	Millions	\$0.2	\$1.0	\$0.1	\$0.3	\$0.4
Reportable pipeline incidents <sup>29</sup>		—	—	—	—	—
<b>Spills<sup>30</sup></b>						
Hydrocarbon releases		n/a	—	—	—	—
Hydrocarbon releases	Barrels	n/a	—	—	—	—
Non-hydrocarbon releases		n/a	12	13	12	10
Non-hydrocarbon releases	Barrels	n/a	102	121	89	1,945
Spill intensity <sup>31</sup>		n/a	1.2	1.2	0.8	20.5
<b>Biodiversity and Land Use</b>						
Habitat areas <sup>32</sup>	Acres	670	670	670	670	670
Public co-op properties <sup>33</sup>	Acres	6,617	6,617	6,617	6,617	4,126

<sup>28</sup>Includes violations issued by state and federal safety and environmental regulatory agencies.

<sup>29</sup>Reportable pipeline incidents are those that are reportable under US DOT PHMSA's pipeline safety regulations.

<sup>30</sup>Spills include releases off containment to the environment greater than or equal to 42 gallons.

<sup>31</sup>Spill intensity equals barrels of liquid (hydrocarbon and non-hydrocarbon) releases divided by 100,000 barrels of total produced liquids (hydrocarbon and non-hydrocarbon).

<sup>32</sup>Bat and wetland mitigation areas protected or restored by supported partnerships.

<sup>33</sup>Properties which allow for public recreational use.

#### General Notes:

1 In September 2020, the merger with CNX Midstream Partners LP was completed. To enable benchmarking of data for this and future reports, all years shown include data from these assets.

2 These metrics have been calculated using the best available data at the time of publication. Historic metrics are subject to change as we continuously seek to improve data management processes and methodologies as CNX strives to provide a high level of transparency, consistency, and accuracy.

3 Data denoted with "n/a" was either not collected in prior years or is no longer readily available.



401 North College Avenue  
Indianapolis, Indiana 46202  
(317) 685-6600

**WBENC-Certified**

**info@keramida.com | (800) 508-8034 | www.keramida.com**

May 1, 2024

KERAMIDA Inc. (KERAMIDA) was engaged by CNX Gas Corporation to provide limited assurance of their 2023 Scope 1 and 2 GHG emissions inventory, water, waste, and select non-GHG air emissions.

The disclosure of assured data is the sole responsibility of CNX Gas Corporation using guidance per US Environmental Protection Agency, GHG Protocol standards, and other applicable guidance documents.

#### Statement of Independence

KERAMIDA affirms our independence from CNX and is free from bias and conflicts of interest related to the assurance of the environmental data.

#### Verification Assurance Opinion

Based on the process and procedures conducted, there is no evidence that the verified data are not a fair representation of the actual environmental information.

#### KERAMIDA'S APPROACH

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*, and the parameters of the assurance are below. KERAMIDA is an approved gold accredited service provider in verification services to the CDP platform, and this audit was led by Kindal Keen, a registered Lead GHG Verifier for California, with oil and gas sector accreditation, and Dr. Albert Chung, also a registered Lead GHG Verifier for California, Oregon, and Washington.

#### Validation scope of the reporting company,

- Organizational boundaries: Operational Control Approach for Assets subject to EPA Subpart W Reporting
- Scope 1 and 2 GHG Emissions
- Water data (total fresh water withdrawn, total volume of produced water, and total water consumed)
- Waste data (hazardous solid/liquid waste, non-hazardous solid/liquid waste, and total solid waste sent to the landfill)
- Air emissions of nitrogen oxides (NO<sub>x</sub>), sulfur oxides (SO<sub>x</sub>), volatile organic compounds (VOCs), hazardous air pollutants (HAPs), particulate matter less than 10 micrometers (PM<sub>10</sub>), carbon monoxide (CO), and formaldehyde (HCHO).

#### Time Period

- Calendar Year (CY): January 1, 2023 – December 31, 2023

#### Level of Assurance

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

## KERAMIDA'S METHODOLOGY AND PROCEDURE

### *Procedure performed during the verification*

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the environmental data report;
- Review of evidence and data in support of disclosures being verified;
- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;
- Reviewed how disclosures were presented and determine if they were representative of data and operations.

## DATA VERIFIED BY KERAMIDA IS PROVIDED IN ATTACHMENT A, 2024 VERIFIED DATA

This verification statement, including the opinion expressed herein, is provided to CNX Gas Corporation and is solely for their benefit in accordance with the terms of our agreement. We consent to the release of this statement but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

### KERAMIDA, INC.



Kindal Keen  
Senior Sustainability Analyst  
Lead GHG Verifier, Oil and Gas Sector Accreditation (CA)



Albert Chung, PhD, PE  
Senior Vice President  
Lead GHG Verifier (CA/OR/WA)



## ATTACHMENT A, 2024 VERIFIED DATA

	Units	2023
<b>Emissions</b>		
<b>Air Emissions<sup>16</sup></b>		
1 Nitrogen oxides (NO <sub>x</sub> )	Metric tons	550
2 Sulfur oxides (SO <sub>x</sub> )	Metric tons	3
3 Volatile organic compounds (VOCs)	Metric tons	744
4 Hazardous air pollutants (HAPs)	Metric tons	100
5 Particulate matter (PM <sub>10</sub> )	Metric tons	39
6 Carbon monoxide (CO)	Metric tons	240
7 Formaldehyde	Metric tons	21
<b>GHG Emissions<sup>16, 17</sup></b>		
8 Scope 1 GHG emissions	Metric tons CO <sub>2</sub> e	559,769
9 Production segment	Metric tons CO <sub>2</sub> e	159,940
10 GHG emissions intensity		0.06%
11 Gathering & Boosting (G&B) segment	Metric tons CO <sub>2</sub> e	399,829
12 GHG emissions intensity		0.13%
13 Carbon dioxide (CO <sub>2</sub> )	Metric tons	399,038
14 Methane (CH <sub>4</sub> )	Metric tons	6,418
15 Production segment methane intensity		0.03%
16 G & B segment methane intensity		0.02%
17 Scope 2 GHG emissions	Metric tons CO <sub>2</sub> e	310,903
18 Production segment	Metric tons CO <sub>2</sub> e	15,091
19 G & B segment	Metric tons CO <sub>2</sub> e	295,812

<sup>16</sup>Includes total emissions from CNX Production and Gathering and Boosting segments based on EPA's Subpart W methodology, consolidated and reported under the operational control approach.

<sup>17</sup>Greenhouse global warming potential for CO<sub>2</sub>e calculations based on IPCC Fourth Assessment (AR4-100 year). GHG and Methane intensities calculated using applicable emissions divided by throughput for Production and Gathering and Boosting segments, respectively.

	Units	2023
<b>Environment</b>		
<b>Water</b>		
20 Total fresh water withdrawn	Thousand barrels	8,882
21 Surface water	Thousand barrels	5,819
22 Groundwater	Thousand barrels	842
23 Municipal water	Thousand barrels	2,220
24 Total volume of produced water	Thousand barrels	9,281
25 Produced water injected	Thousand barrels	1,369
26 Injection rate <sup>21</sup>		14.8%
27 Produced water disposed offsite	Thousand barrels	97
28 Disposal rate <sup>21</sup>		1.0%
29 Produced water recycled and reused <sup>22</sup>	Thousand barrels	9,784
30 Recycled and reused rate <sup>21</sup>		105.4%
31 Total water consumed <sup>23</sup>	Thousand barrels	16,820
32 Water recycling rate <sup>24</sup>		58.2%
33 Fresh water consumed intensity <sup>25</sup>		0.09
34 Total water consumed intensity <sup>26</sup>		0.17
<b>Waste Management</b>		
35 Hazardous waste—solids	Tons	—
36 Hazardous waste—liquids	Barrels	—
37 Non-hazardous waste—solids	Tons	97,638
38 Non-hazardous waste—liquids	Barrels	13,606
39 Solid waste sent to landfill	Tons	97,638

<sup>21</sup>Produced water injection, disposal, and recycled and reused rates are all based on total volume of produced water generated by the company.

<sup>22</sup>Includes third party produced water.

<sup>23</sup>Total water consumed equals total fresh water withdrawn plus total produced water (less water sent to disposal and/or third-parties).

<sup>24</sup>Water recycling rate equals produced water recycled and reused divided by total water consumed.

<sup>25</sup>Fresh water consumed intensity equals total fresh water withdrawn divided by total company gross operated production (Mboe).

<sup>26</sup>Total water consumed intensity equals total water consumed divided by total company gross operated production (Mboe).

**General Notes:**

1 In September 2020, the merger with CNX Midstream Partners LP was completed. To enable benchmarking of data for this and future reports, all years shown include data from these assets.

2 These metrics have been calculated using the best available data at the time of publication. Historic metrics are subject to change as we continuously seek to improve data management processes and methodologies as CNX strives to provide a high Greenhouse global warming potential for CO<sub>2</sub>e calculations based on IPCC Fourth Assessment (AR4-100 year). GHG and Methane intensities calculated using applicable emissions divided by throughput for Production and Gathering and Boosting segments, respectively.

3 Data denoted with "n/a" was either not collected in prior years or is no longer readily available.

# Appendix

NON-GAAP MEASURES

SASB INDEX

GRI CONTENT INDEX

TCFD INDEX

TNFD INDEX

GLOSSARY



# NON-GAAP MEASURES

## (DEFINITIONS, PURPOSE, AND RECONCILIATIONS)

CNX's management uses certain non-GAAP financial measures for planning, forecasting, and evaluating the business and financial performance, and believes that they are useful for investors in analyzing the company. Although these are not measures of performance calculated in accordance with generally accepted accounting principles (GAAP), management believes that these financial measures are useful to an investor in evaluating CNX because (i) analyses utilize these metrics when evaluating company performance and have requested this information as of a recent practicable date, (ii) these metrics are widely used to evaluate a company's operating performance, and (iii) we want to provide updated information to investors. Investors should not view these metrics as a substitute for measures of performance that are calculated in accordance with GAAP. In addition, because all companies do not calculate these measures identically, these measures may not be comparable to similarly titled measures of other companies.

## Free Cash Flow

Free cash flow is defined as operating cash flow minus capex plus proceeds from asset sales.

(Dollars in millions)	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net Cash Provided by Operating Activities	\$814	\$1,235	\$ 927	\$795
Capital Expenditures	(679 )	(566 )	(466 )	(487 )
Proceeds from Asset Sales	170	38	45	48
Free Cash Flow	\$ 305	\$ 707	\$506	\$356

## Net Debt

Net Debt is defined as total long-term debt minus cash and cash equivalents.

(Dollars in millions)	December 31, 2023	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2020	September 30, 2020
Total Long-Term Debt (GAAP) <sup>1</sup>	\$ 2,214	\$ 2,206	\$ 2,244	\$ 2,214	\$ 2,424	\$ 2,600
Less: Cash and Cash Equivalents	—	21	2	4	22	156
Net Debt	\$ 2,214	\$ 2,185	\$ 2,242	\$ 2,210	\$ 2,402	\$ 2,444

<sup>1</sup> Includes current portion

## Adjusted Net Debt

Adjusted Net Debt is defined as total long-term debt, plus the historical impact of recent accounting pronouncement, minus cash and cash equivalents.

(Dollars in millions)	December 31, 2023	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2020	September 30, 2020
Total Long-Term Debt (GAAP) <sup>1</sup>	\$ 2,214	\$ 2,206	\$ 2,244	\$ 2,214	\$ 2,424	\$ 2,600
Plus: Impact of Recent Accounting Pronouncement <sup>2</sup>	—	—	—	82	98	101
Less: Cash and Cash Equivalents	—	21	2	4	22	156
Adjusted Net Debt	\$ 2,214	\$ 2,185	\$ 2,242	\$ 2,292	\$ 2,500	\$ 2,545

<sup>1</sup> Includes current portion

<sup>2</sup> On January 1, 2022, the Company adopted Accounting Standards Update (ASU) 2020-06 - Accounting for Convertible Instruments and Contracts in an Entity's Own Equity and upon adoption long-term debt increased by \$82MM (See Note 10—Long-Term Debt in the Notes to the Unaudited Consolidated Financial Statements in Item 1 of CNX's September 30, 2023 Form 10-Q for additional information). As this adjustment was recorded on a prospective basis, Management believes that presenting investors with the net debt on a historical basis would be beneficial.

# SASB INDEX

SASB	SASB Oil & Gas Exploration & Production / Midstream				
TOPIC(S)	DESCRIPTION	CATEGORY	UNIT OF MEASURE	CODE(S)	REFERENCE
<b>Greenhouse Gas Emissions</b>	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Quantitative	Metric tonnes CO <sub>2</sub> -e (t), Percentage (%)	EM-EP-110a.1; EM-MD-110a.1	CNX ESG Performance Scorecard <a href="#">p. 121</a>
	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	Quantitative	Metric tonnes CO <sub>2</sub> -e	EM-EP-110a.2	Emissions and Climate Change <a href="#">p. 34</a>
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	EM-EP-110a.3; EM-MD-110a.2	Emissions and Climate Change <a href="#">p. 34</a>
<b>Air Quality</b>	Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Quantitative	Metric tonnes (t)	EM-EP-120a.1; EM-MD-120a.1	Air Quality <a href="#">p. 39</a> ; CNX ESG Performance Scorecard <a href="#">p. 121</a>
<b>Water Management</b>	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic metres (m <sup>3</sup> ), Percentage (%)	EM-EP-140a.1	CNX ESG Performance Scorecard <a href="#">p. 122</a>
	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Quantitative	Thousand cubic metres (m <sup>3</sup> ), Percentage (%), Metric tonnes (t)	EM-EP-140a.2	CNX ESG Performance Scorecard <a href="#">p. 122</a>
<b>Biodiversity and Ecological Impacts</b>	Description of environmental management policies and practices for active sites/operations	Discussion and Analysis	n/a	EM-EP-160a.1; EM-MD-160a.1	Biodiversity <a href="#">p. 52</a> ; TNFD <a href="#">p. 51</a>
	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume impacting shorelines with ESI rankings 8-10, and (5) volume recovered	Quantitative	Number, Barrels (bbls)	EM-EP-160a.2; EM-ED-160a.4	CNX ESG Performance Scorecard <a href="#">p. 123</a>
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Percentage (%)	EM-EP-160a.3; EM-MD-160a.2	CNX ESG Performance Biodiversity <a href="#">p. 52</a>
<b>Security, Human Rights &amp; Rights of Indigenous Peoples</b>	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Percentage (%)	EM-EP-210a.1	None
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Quantitative	Percentage (%)	EM-EP-210a.2	None
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	n/a	EM-EP-210a.3	<a href="#">Human Rights Statement</a>
<b>Community Relations</b>	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	n/a	EM-EP-210b.1	Community Engagement <a href="#">p. 85</a> ; Stakeholder Engagement <a href="#">p. 15</a>
<b>Workforce Health &amp; Safety</b>	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	Quantitative	Rate, Hours (h)	EM-EP-320a.1	CNX ESG Performance Scorecard <a href="#">p. 120</a>
	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Discussion and Analysis	n/a	EM-EP-320a.2	Workplace Health & Safety <a href="#">p. 63</a> ; Code of Employee Business, Conduct and Ethics; Supplier Policy ( <a href="#">Code of Conduct</a> )



SASB	SASB Oil & Gas Exploration & Production / Midstream				
TOPIC(S)	DESCRIPTION	CATEGORY	UNIT OF MEASURE	CODE(S)	REFERENCE
<b>Reserves Valuation &amp; Capital Expenditures</b>	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Quantitative	Million barrels (MMbbls), Million standard cubic feet (MMscf)	EM-EP-420a.1	TCFD Reporting and Scenario Analysis <a href="#">p. 24</a>
	Discussion of how price and demand for hydrocarbons or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets	Discussion and Analysis	n/a	EM-EP-420a.4	TCFD Reporting and Scenario Analysis <a href="#">p. 24</a>
<b>Business Ethics &amp; Transparency</b>	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Percentage (%)	EM-EP-510a.1	None; About CNX <a href="#">p. 03</a>
	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	n/a	EM-EP-510a.2	Business Ethics & Compliance <a href="#">p. 114</a> ; <a href="#">Code of Employee Business Conduct and Ethics</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> )
<b>Management of the Legal &amp; Regulatory Environment</b>	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	n/a	EM-EP-530a.1	Industry Advocacy & Trade Associations <a href="#">p. 111</a>
<b>Critical Incident Risk Management</b>	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Quantitative	Rate	EM-EP-540a.1	CNX ESG Performance Scorecard <a href="#">p. 123</a>
	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion and Analysis	n/a	EM-EP-540a.2	Environmental Management System <a href="#">p. 41</a>
<b>Activity Metric</b>	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Quantitative	Metric ton (t) kilometers	EM-EP-000.A	About CNX <a href="#">p. 03</a> ; <a href="#">2023 Form 10-K</a>
	Number of offshore sites	Quantitative	Thousand barrels per day (Mbbbl/day); Million standard cubic feet per day (MMscf/day)	EM-EP-000.B	n/a
	Number of terrestrial sites	Quantitative	Number	EM-EP-000.C	About CNX <a href="#">p. 03</a>
	Total metric tonne-kilometres of: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported, by mode of transport <sup>3</sup>	Quantitative	Number	EM-MD-000.A	About CNX <a href="#">p. 03</a> ; Gathering and Transporting Natural Gas <a href="#">p. 10</a> ; <a href="#">2023 Form 10-K</a>
<b>Competitive Behavior</b>	Total amount of monetary losses as a result of legal proceedings associated with pipeline and storage regulations <sup>1</sup>	Quantitative	Reporting currency	EM-MD-520a.1	None
<b>Operational Safety, Emergency Preparedness &amp; Response</b>	Number of reportable pipeline incidents, percentage significant	Quantitative	Number, Percentage (%)	EM-MD-540a.1	None
	Number of (1) accident releases and (2) nonaccident releases (NARs) from rail transportation	Quantitative	Number	EM-MD-540a.3	n/a
	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	Discussion and Analysis	n/a	EM-MD-540a.4	Workplace Health & Safety <a href="#">p. 63</a> ; Environmental Management System <a href="#">p. 41</a> ; <a href="#">Code of Employee Business Conduct and Ethics</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> )

# GRI CONTENT INDEX

Statement of use	CNX Resources Corporation has reported in accordance with the GRI Standards for the period January 1 through December 31, 2023.					
GRI 1 used	GRI 1: Foundation 2021					
Applicable GRI Sector Standards	GRI 11: Oil and Gas Sector 2021					
GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	2-1 Organizational details	About CNX <a href="#">p. 03</a> ; <a href="#">2023 Form 10-K</a>				
	2-2 Entities included in the organization’s sustainability reporting	About CNX <a href="#">p. 03</a>				
	2-3 Reporting period, frequency and contact point	Reporting period is January 1 - December 31, 2023, and is reported on an annual basis. Publication Date June 3, 2024. Contact point <a href="#">p. 144</a>				
	2-4 Restatements of information	None material				
	2-5 External assurance	Verification and audit <a href="#">p. 14</a> ; KERAMIDA Verification Statement <a href="#">p. 124</a> ; CNX ESG Performance Scorecard <a href="#">p. 121</a>				
	2-6 Activities, value chain and other business relationships	About CNX <a href="#">p. 03</a> ; How We Produce Natural Gas <a href="#">p. 09</a> ; How Natural Gas Impacts Our Lives Every Day <a href="#">p. 13</a> ; Our Vision and Strategy <a href="#">p. 16</a> ; Production Volumes—CNX ESG Performance Scorecard <a href="#">p. 116</a> ; Product Innovation <a href="#">p. 58</a> ; Supporting Local Businesses and Communities <a href="#">p. 9</a> ; <a href="#">2023 Form 10-K</a>				
	2-7 Employees	Diversity, Equity, and Inclusion <a href="#">p. 73</a> ; CNX ESG Performance Scorecard <a href="#">p. 116</a>	Temporary and part-time employees breakdown by gender	Immaterial	The number of part-time or temporary employees is immaterial for disclosure by gender.	
	2-8 Workers who are not employees	As is common in our industry, CNX used contractors at our field sites. CNX ESG Performance Scorecard <a href="#">p. 116</a>				
	2-9 Governance structure and composition	<a href="#">2024 Proxy Statement</a> ; Governance <a href="#">p. 102</a> ; CNX ESG Performance Scorecard <a href="#">p. 117</a>				
	2-10 Nomination and selection of the highest governance body	<a href="#">2024 Proxy Statement</a>				
	2-11 Chair of the highest governance body	<a href="#">2024 Proxy Statement</a> ; Board of Directors <a href="#">p. 104</a>				
	2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">2024 Proxy Statement</a> ; <a href="#">Corporate Governance Guidelines</a> ; Charter of the Environmental, Safety and Corporate Responsibility Committee of the Board; Governance <a href="#">p. 102</a>				
	2-13 Delegation of responsibility for managing impacts	Governance <a href="#">p. 102</a> ; <a href="#">2024 Proxy Statement</a>				
	2-14 Role of the highest governance body in sustainability reporting	Message from the ESCR Committee Chair <a href="#">p. 07</a> ; Risk Management <a href="#">p. 109</a>				
	2-15 Conflicts of interest	<a href="#">Code of Director Business Conduct and Ethics</a>				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
GENERAL DISCLOSURES						
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	<a href="#">Compliance Reporting Policy</a> ; <a href="#">Code of Employee Business Conduct and Ethics</a> ; <a href="#">Code of Director Business Conduct and Ethics</a> ; <a href="#">2023 Internal Audit and Advisory Services Charter &amp; Mission Statement</a>	Number and nature of critical concerns that were communicated to the highest governance body during the reporting period.	Immaterial	The number and nature of critical concerns reported to the Board of Directors is immaterial for disclosure.	
	2-17 Collective knowledge of the highest governance body	<a href="#">2024 Proxy Statement</a> ; Corporate Governance, Continuous Board Education <a href="#">p.104</a>				
	2-18 Evaluation of the performance of the highest governance body	<a href="#">2024 Proxy Statement</a> ; <a href="#">Charter of the Nominating and Corporate Governance Committee of the Board of Directors</a> ; <a href="#">Corporate Governance Guidelines</a>				
	2-19 Remuneration policies	<a href="#">2024 Proxy Statement</a>				
	2-20 Process to determine remuneration	<a href="#">2024 Proxy Statement</a>				
	2-21 Annual total compensation ratio	CNX ESG Performance Scorecard <a href="#">p. 118</a> ; <a href="#">2024 Proxy Statement</a> ; The CEO total compensation declined by 2% in 2023 while the median total compensation for all employees increased by 15%.				
	2-22 Statement on sustainable development strategy	Message from the ESCR Committee Chair <a href="#">p. 07</a> ; Our Vision and Strategy—Appalachia First <a href="#">p. 16</a> ; Sustainable Business Model <a href="#">p. 20</a>				
	2-23 Policy commitments	<a href="#">Code of Employee Business Conduct and Ethics</a> ; Human Rights <a href="#">p. 83</a> ; <a href="#">Human Rights Statement</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> ). The Code of Employee Business Conduct and Ethics is reviewed and approved by the Board of Directors.				
	2-24 Embedding policy commitments	<a href="#">2023 Internal Audit &amp; Advisory Services Charter &amp; Mission Statement</a> ; <a href="#">Code of Employee Business Conduct and Ethics</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> ); Governance <a href="#">p. 102</a> ; Risk Management <a href="#">p. 109</a> ; Training is provided annually on the Employee Code of Business Conduct and Ethics with required certification by all employees.				
	2-25 Processes to remediate negative impacts	Stakeholder Engagement <a href="#">p. 15</a> ; Landowner Interaction <a href="#">p. 93</a> ; Community Outreach <a href="#">p. 95</a> ; <a href="#">Code of Employee Business Conduct and Ethics</a> ; <a href="#">2023 Internal Audit &amp; Advisory Services Charter &amp; Mission Statement</a>				
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">Code of Employee Business Conduct and Ethics</a> ; <a href="#">2023 Internal Audit &amp; Advisory Services Charter &amp; Mission Statement</a>				
	2-27 Compliance with laws and regulations	<a href="#">2023 Form 10-K</a> ; CNX ESG Performance Scorecard <a href="#">p. 123</a>				
	2-28 Membership associations	Industry Advocacy & Trade Associations <a href="#">p. 111</a>				
	2-29 Approach to stakeholder engagement	Stakeholder Engagement <a href="#">p. 15</a> ; Community Engagement <a href="#">p. 85</a>				
	2-30 Collective bargaining agreements	Human Rights <a href="#">p. 83</a> , <a href="#">Human Rights Statement</a> . CNX Resources does not have any employees covered by a bargaining agreement.				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics.	Stakeholder Engagement <a href="#">p.15</a> ; Material Topics <a href="#">p.14</a>				
	3-2 List of material topics	Material Topics <a href="#">p.14</a>				
EMISSIONS AND CLIMATE CHANGE						
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions and Climate Change <a href="#">p.34</a> ; Our Vision and Strategy <a href="#">p.16</a> ; TCFD Reporting and Scenario Analysis <a href="#">p.24</a>				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Emissions and Climate Change <a href="#">p.34</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
	302-2 Energy consumption outside the organization	CNX ESG Performance Scorecard <a href="#">p.121</a>				
	302-3 Energy intensity		Energy con- sumed intensity	Immaterial	Energy con- sumed intensity is not considered material to our stakeholders.	GRI Sector Standard 11.1
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions and Climate Change <a href="#">p.34</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and Climate Change <a href="#">p.34</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
	305-3 Other indirect (Scope 3) GHG emissions	CNX ESG Performance Scorecard <a href="#">p.121</a>				
	305-4 GHG emissions intensity	Emissions and Climate Change <a href="#">p.34</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
	305-5 Reduction of GHG emissions	Emissions and Climate Change <a href="#">p.34</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and oppor- tunities due to climate change	TCFD Reporting and Scenario Analysis <a href="#">p.24</a>				
AIR QUALITY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Air Quality <a href="#">p.39</a> ; Environmental Management System <a href="#">p.41</a>				
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air Quality <a href="#">p.39</a> ; CNX ESG Performance Scorecard <a href="#">p.121</a>				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Air Quality <a href="#">p.39</a>				



GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
BIODIVERSITY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Impacts to Biodiversity <a href="#">p. 52</a> ; Environmental Management System <a href="#">p. 41</a>				
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Impacts to Biodiversity <a href="#">p. 52</a>				
	304-2 Significant impacts of activities, products, and services on biodiversity	Impacts to Biodiversity <a href="#">p. 52</a>				
	304-3 Habitats protected or restored	Impacts to Biodiversity <a href="#">p. 52</a> ; CNX ESG Performance Scorecard <a href="#">p. 123</a>				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Impacts to Biodiversity <a href="#">p. 52</a>				
WASTE						
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management <a href="#">p. 47</a> ; Environmental Management System <a href="#">p. 41</a>				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management <a href="#">p. 47</a> ; CNX ESG Performance Scorecard <a href="#">p. 122</a>				
	306-2 Management of significant waste-related impacts	Waste Management <a href="#">p. 47</a>				
	306-3 Waste generated	Waste Management <a href="#">p. 47</a> ; CNX ESG Performance Scorecard <a href="#">p. 122</a>				
	306-4 Waste diverted from disposal	Waste Management <a href="#">p. 47</a>				
	306-5 Waste directed to disposal	CNX ESG Performance Scorecard <a href="#">p. 122</a>				
WATER AND EFFLUENTS						
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Stewardship <a href="#">p. 43</a> ; Environmental Management System <a href="#">p. 41</a>				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Stewardship <a href="#">p. 43</a>				
	303-2 Management of water discharge-related impacts	Water Stewardship <a href="#">p. 43</a>				
	303-3 Water withdrawal	Water Stewardship <a href="#">p. 43</a> ; CNX ESG Performance Scorecard <a href="#">p. 122</a>				
	303-4 Water discharge	Water Stewardship <a href="#">p. 43</a> ; CNX ESG Performance Scorecard <a href="#">p. 122</a>				
	303-5 Water consumption	Water Stewardship <a href="#">p. 43</a> ; CNX ESG Performance Scorecard <a href="#">p. 122</a>				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
ASSET INTEGRITY AND CRITICAL INCIDENT MANAGEMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Management System <a href="#">p. 41</a> ; Workplace Health and Safety <a href="#">p. 63</a>				
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Environmental Management System <a href="#">p. 41</a> ; CNX ESG Performance Scorecard <a href="#">p. 123</a>				
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Workplace Health & Safety <a href="#">p. 63</a> ; <a href="#">Health Safety &amp; Environmental Policy</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> ); <a href="#">Code of Employee Business Conduct and Ethics</a>				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Workplace Health & Safety <a href="#">p. 63</a>				
	403-2 Hazard identification, risk assessment, and incident investigation	Workplace Health & Safety <a href="#">p. 63</a>				
	403-3 Occupational health services	Workplace Health & Safety <a href="#">p. 63</a> ; Careers and Employee Wellness <a href="#">p. 78</a>				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workplace Health & Safety <a href="#">p. 63</a>				
	403-5 Worker training on occupational health and safety	Workplace Health & Safety <a href="#">p. 63</a> ; CNX ESG Performance Scorecard <a href="#">p. 120</a>				
	403-6 Promotion of worker health	Careers and Employee Wellness <a href="#">p. 78</a>				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Supplier Policy ( <a href="#">Code of Conduct</a> )				
	403-8 Workers covered by an occupational health and safety management system	Workplace Health & Safety <a href="#">p. 63</a> ; CNX ESG Performance Scorecard <a href="#">p. 120</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> )				
	403-9 Work-related injuries	CNX ESG Performance Scorecard <a href="#">p. 120</a>				
	403-10 Work-related ill health		Work-related ill health	Immaterial	Work-related ill health is not common and there has been no material work related ill health matters to report.	GRI Sector Standard 11.1

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
EMPLOYMENT PRACTICES						
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity, and Inclusion <a href="#">p. 73</a> ; Careers and Employee Wellness <a href="#">p. 78</a> ; Supplier Policy ( <a href="#">Code of Conduct</a> ); Employee Learning and Development <a href="#">p. 81</a> ; Mentorship Academy <a href="#">p. 69</a>				
GRI 401: Employment 2016	401-1 New employee hires and turnover	CNX ESG Performance Scorecard <a href="#">p. 118</a>				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Benefits not provided to temporary or part-time employees	Immaterial	Number of part-time employees is immaterial	GRI Sector Standard 11.10
	401-3 Parental leave	Careers and Employee Wellness <a href="#">p. 78</a>	Number of employees taking parental leave	Immaterial	Number of employees taking parental leave is immaterial	GRI Sector Standard 11.10
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes		Minimum notice periods regarding operational changes	Immaterial	Significant operational changes are not common	GRI Sector Standard 11.10
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	CNX ESG Performance Scorecard <a href="#">p. 120</a> ; Employee Learning and Development <a href="#">p. 81</a>				
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Learning and Development <a href="#">p. 81</a> ; Mentorship Academy <a href="#">p. 69</a>				
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Supplier Policy ( <a href="#">Code of Conduct</a> )				
	414-2 Negative social impacts in the supply chain and actions taken	All suppliers are assessed for social impacts—see Supplier Policy ( <a href="#">Code of Conduct</a> )—no suppliers were identified as having significant actual and potential negative social impacts.				
NON-DISCRIMINATION AND EQUAL OPPORTUNITY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity and Inclusion <a href="#">p. 73</a> ; <a href="#">Employee Code of Business Conduct and Ethics</a> , <a href="#">Director Code of Business Conduct and Ethics</a> ; <a href="#">Human Rights Statement</a>				
GRI 202: Market Presence 2016	202-2 Proportion of Senior Management hired from the local community	Diversity, Equity and Inclusion <a href="#">p. 73</a> ; CNX ESG Performance Scorecard <a href="#">p. 119</a>				
GRI 401: Employment 2016	401-3 Parental leave	Careers and Employee Wellness <a href="#">p. 78</a>	Number of employees taking parental leave	Immaterial	Number of employees taking parental leave is immaterial	GRI Sector Standard 11.11
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	CNX ESG Performance Scorecard <a href="#">p. 120</a> ; Employee Learning and Development <a href="#">p. 81</a>				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
NON-DISCRIMINATION AND EQUAL OPPORTUNITY (CONTINUED)						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	CNX ESG Performance Scorecard <a href="#">p.117</a> ; <a href="#">2023 Form 10-K</a>				
	405-2 Ratio of basic salary and remuneration	Equitable Pay <a href="#">p. 76</a>				
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	None				
ECONOMIC IMPACTS						
GRI 3: Material Topics 2021	3-3 Management of material topics	Supporting Local Businesses and Communities <a href="#">p. 91</a> ; CNX Foundation <a href="#">p. 86</a> ; Community Outreach <a href="#">p. 95</a> ; The HQ at CNX <a href="#">p. 100</a>				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	CNX ESG Performance Scorecard <a href="#">p.116</a> ; <a href="#">2023 Form 10-K</a>				
GRI 202: Market Pres- ence 2016	202-2 Proportion of Senior Management hired from the local community	Diversity, Equity and Inclusion <a href="#">p. 73</a> ; CNX ESG Performance Scorecard <a href="#">p.119</a>				
GRI 203: Indirect Eco- nomic Impacts 2016	203-1 Infrastructure investments and services sup- ported	CNX ESG Performance Scorecard <a href="#">p.118</a>				
	203-2 Significant indirect economic impacts	Our Vision and Strategy—Appalachia First <a href="#">p.16</a>				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supporting Local Businesses and Communities <a href="#">p. 91</a> ; CNX ESG Performance Scorecard <a href="#">p.118</a>				
LOCAL COMMUNITIES						
GRI 3: Material Topics 2021	3-3 Management of material topics	Supporting Local Businesses and Communities <a href="#">p. 91</a> ; Stakeholder Engagement <a href="#">p. 15</a> ; Our Vision and Strategy—Appalachia First <a href="#">p. 16</a> ; CNX Foundation <a href="#">p. 88</a> ; The Mentorship Academy <a href="#">p. 69</a> ; The HQ at CNX <a href="#">p. 100</a>				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Supporting Local Businesses and Communities <a href="#">p. 91</a> ; Stakeholder Engagement <a href="#">p. 15</a> ; Our Vision and Strategy—Appalachia First <a href="#">p. 16</a> ; CNX Foundation <a href="#">p. 86</a> ; The Mentorship Academy <a href="#">p. 69</a> ; The HQ at CNX <a href="#">p. 100</a> ; Community Outreach <a href="#">p. 95</a>				
	413-2 Operations with significant actual and potential negative impacts on local communities		Significant actual and po- tential negative impacts on local communities	None noted	No negatively impacted local communities noted.	GRI Sector Standard 11.11

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
LAND AND RESOURCE RIGHTS						
GRI 3: Material Topics 2021	3-3 Management of material topics	Landowner Interaction <a href="#">p.93</a>				
PUBLIC POLICY						
GRI 3: Material Topics 2021	3-3 Management of material topics	Industry Advocacy & Trade Associations <a href="#">p.111</a>				
GRI 415: Public Policy 2016	415-1 Political contributions	CNX ESG Performance Scorecard <a href="#">p.117</a>				

#### Topics in the applicable GRI Sector Standards determined as not material

Topic	Explanation
<b>GRI 11: Oil and Gas Sector 2021</b>	
<b>Topic 11.7 Closure and rehabilitation</b>	Not considered a material topic to our stakeholders
<b>Topic 11.12 Forced labor and modern slavery</b>	Due to our operations in the U.S. and our primarily local supply chain, this topic is not a material topic to our stakeholders
<b>Topic 11.13 Freedom of Association and collective bargaining</b>	Human Rights <a href="#">p. 83</a> ; <a href="#">Human Rights Statement</a> . This topic is not a material topic to our stakeholders
<b>Topic 11.17 Rights of indigenous peoples</b>	Due to our operations not being in areas with indigenous peoples, this topic is not a material topic to our stakeholders
<b>Topic 11.18 Conflict and security</b>	As our operations are not in locations with situations of conflict or political or social instability, this topic is not a material topic to our stakeholders
<b>Topic 11.19 Anti-competitive behavior</b>	Due to the relative size of our company, anti-competitive behavior is not a material topic to our stakeholders
<b>Topic 11.20 Anti-corruption</b>	Due to the location of our operations in the U.S., anti-corruption is not a material topic to our stakeholders
<b>Topic 11.21 Payments to governments</b>	This is not a material topic to our stakeholders



# TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

The TCFD developed recommendations for voluntary climate-related financial disclosures as a tool for investors and other stakeholders to assess risks associated with climate change.



CORE ELEMENT	TCFD DISCLOSURE	REFERENCE
<b>Governance</b> Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities	Governance ESCR Committee <a href="#">p.103</a> ; Pay for Performance & ESG Metrics <a href="#">p.108</a> ; Risk Management & ESG Oversight <a href="#">p.109</a> ; <a href="#">Proxy</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	b) Describe management's role in assessing and managing climate-related risks and opportunities	Pay for Performance & ESG Metrics <a href="#">p.108</a> ; Risk Management & ESG Oversight <a href="#">p.109</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
<b>Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Climate-related Risks and Opportunities <a href="#">p.28</a> ; <a href="#">2023 Form 10-K</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate-related Risks and Opportunities <a href="#">p.28</a>
	c) Describe the resilience of the organization's strategy taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Task Force on Climate-related Financial Disclosures <a href="#">p.24</a> ; CDP Questionnaire: <a href="#">Climate Change</a>

CORE ELEMENT	TCFD DISCLOSURE	REFERENCE
<b>Risk Management</b> Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	Risk Management <a href="#">p. 109</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	b) Describe the organization's processes for managing climate-related risks	Emissions and Climate Change <a href="#">p. 34</a> ; Risk Management <a href="#">p. 109</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Risk Management <a href="#">p. 109</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
<b>Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Annual methane reduction and methane intensity reduction targets <a href="#">p. 34</a> ; Commitment to GHG Emissions Reduction <a href="#">p. 37</a> ; Performance Scorecard <a href="#">p. 121</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas emissions and the related risk.	Commitment to GHG Emissions Reduction <a href="#">p. 37</a> ; Performance Scorecard <a href="#">p. 121</a> ; CDP Questionnaire: <a href="#">Climate Change</a>
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Annual methane reduction and methane intensity reduction targets <a href="#">p. 34</a> ; Commitment to GHG Emissions Reduction <a href="#">p. 37</a> ; Performance Scorecard <a href="#">p. 121</a> ; CDP Questionnaire: <a href="#">Climate Change</a>

# TASK FORCE ON NATURE-RELATED FINANCIAL DISCLOSURES (TNFD) INDEX

The TNFD developed recommendations for voluntary nature-related financial disclosures as a tool for investors and other stakeholders to assess risks associated with nature change.



CORE ELEMENT	TNFD DISCLOSURE	REFERENCE
<b>Governance</b> Disclose the organization's governance around nature-related risks and opportunities.	a) Describe the board's oversight of nature-related risks and opportunities.	Governance ESCR Committee <a href="#">p.103</a> ; Pay for Performance & ESG Metrics <a href="#">p.108</a> ; Risk Management & ESG Oversight <a href="#">p.109</a> ; <a href="#">Proxy</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	b) Describe management's role in assessing and managing nature-related risks and opportunities.	Pay for Performance & ESG Metrics <a href="#">p.108</a> ; Risk Management & ESG Oversight <a href="#">p.109</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
<b>Strategy</b> Disclose the actual and potential impacts of nature-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the nature-related risks and opportunities the organization has identified and outline the next steps over the short, medium, and long term.	Nature-related Risks and Opportunities <a href="#">p.50</a> ; <a href="#">2023 Form 10-K</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	b) Describe the impact of nature-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Nature-related Risks and Opportunities <a href="#">p.50</a>

CORE ELEMENT	TNFD DISCLOSURE	REFERENCE
<b>Risk Management</b> Disclose how the organization identifies, assess, and manages nature-related risks.	a) Describe the organization's processes for identifying and assessing nature-related risks.	Risk Management <a href="#">p. 109</a> ; Nature-related Risks and Opportunities <a href="#">p. 50</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	b) Describe the organization's processes for managing nature-related risks	Risk Management <a href="#">p. 109</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	c) Describe how processes for identifying, assessing, and managing nature-related risks are integrated into the organization's overall risk management.	Risk Management <a href="#">p. 109</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
<b>Metrics and Targets</b> Disclose the metrics and targets used to assess and manage relevant nature-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess nature-related risks and opportunities in line with its strategy and risk management process.	Annual methane reduction and methane intensity reduction targets <a href="#">p. 34</a> ; Commitment to GHG Emissions Reduction <a href="#">p. 37</a> ; Performance Scorecard <a href="#">p. 121</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	b) Disclose water use, waste, pollution, and recycling metrics	Commitment to Water Stewardship <a href="#">p. 43</a> ; Performance Scorecard <a href="#">p. 122</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>
	c) Describe the targets used by the organization to manage nature-related risks and opportunities and performance against targets.	Performance Scorecard <a href="#">p. 123</a> ; CDP Questionnaire: <a href="#">Climate Change</a> , <a href="#">Water Security</a>

## GLOSSARY OF CERTAIN TERMS

The following are certain terms and acronyms commonly used and included within this Report:

**AST**—aboveground storage tank

**Bcfe**—billion cubic feet equivalent

**blending**—process of mixing dry and damp gas in order to meet downstream pipeline specifications

**Btu**—One British Thermal Unit

**CCS**—carbon capture and storage

**CMM**—coal mine methane

**CNG**—compressed natural gas

**CO<sub>2</sub>e**—carbon dioxide equivalent—the number of metric tons of CO<sub>2</sub> emissions with the same global warming potential as one metric ton of another greenhouse gas

**DBE/MBE/WBE**—disadvantaged business enterprise/ minority business enterprise/ women's business enterprise

**EMS**—environmental management system

**environmental attributes**—items such as (but not limited to): carbon credits, air quality credits, renewable or alternative energy credits, methane capture credits, methane performance certificates, emission reductions, offsets and/or allowances.

**ERP**—emergency response plan

**ESCR**—Environmental, Safety, and Corporate Responsibility Committee of the CNX Board of Directors

**FCF**—free cash flow—free cash flow is operating cash flow minus capital spending plus proceeds from asset sales

**GHG**—greenhouse gas

**GRI**—Global Reporting Initiative

**HSE**—health, safety, environmental

**LNG**—liquefied natural gas

**Mcf**—One thousand cubic feet of natural gas

**Mcfe**—One thousand cubic feet of natural gas equivalent

**methane intensity (gathering and boosting segment)**—methane intensity refers to the ratio of methane emitted into the atmosphere expressed as a percentage of the natural gas throughput

**methane intensity (production segment)**—methane intensity refers to the ratio of methane emitted into the atmosphere expressed as a percentage of the natural gas which is produced

**PA DEP**—Pennsylvania Department of Environmental Protection

**QMS**—quality management system

**RNG**—renewable natural gas

**RSG**—responsibly sourced gas

**RTOC**—real-time operations center

**SASB**—Sustainability Accounting Standards Board

**Scope 1 emissions**—direct greenhouse (GHG) emissions that occur from sources that are controlled or owned by an organization

**Scope 2 emissions**—indirect greenhouse (GHG) emissions associated with the purchase of electricity, steam, heat, or cooling

**Scope 3 emissions**—indirect greenhouse (GHG) emissions from the use of sold product

**TCFD**—Task Force on Climate-related Financial Disclosures

**Tcfe**—trillion cubic feet equivalent

**TNFD**—Task Force on Nature-related Financial Disclosures





## Contact Details

For any questions regarding CNX's Corporate Sustainability program, this report or its contents, please contact Brian Aiello, Vice President—External Relations at [brianaiello@cnx.com](mailto:brianaiello@cnx.com) or Hayley Scott, Chief Risk Officer at [hayleyscott@cnx.com](mailto:hayleyscott@cnx.com)

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