

Corporate Responsibility Report













# Safe Reliable. Affordable. Sustainable.





**OF TERMS** 

#### **LETTER TO STAKEHOLDER**

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# Dear Stakeholder,

Thank you for your interest in National Fuel Gas Company's 2023 Corporate Responsibility Report ("Report"). This Report builds on our previous disclosures, highlighting the Company's continuing focus on safely, sustainably, and costeffectively producing, storing, transporting and distributing natural gas. We remain focused on operating our business with integrity and creating an organizational culture that promotes inclusion and respect. These important efforts are driven by our guiding principles of Safety, Environmental Stewardship, Community, Innovation, Satisfaction and Transparency, which provide a strong foundation for our organization and its over 2,200 dedicated employees. With our more than 120 years of operating history, National Fuel is committed to being a responsible corporate partner in the communities where we live and work, and producing and delivering an affordable energy source to our customers.



#### An Organizational Culture that **Continues to Prioritize Safety**

Safety is a key focus area across our businesses. We value the safety of our customers, employees and communities, and continue to seek ways to further improve our safety culture. Our safety management systems provide the frameworks that aim to ensure safe, reliable and compliant operations, while our trainings, field guidance and management practices reinforce safety as a top priority for our employees and contractors. Additionally, we continue to engage with our customers and communities through our gas safety campaigns, which are designed to increase public awareness of pipeline locations and safety precautions. These systems, trainings and practices are integral to maintaining the integrity of our assets and safety of our teams.

#### **Our Long-Standing Focus on Environmental Stewardship**

Across our organization, we remain committed to our guiding principle of environmental stewardship, which is reflected in our substantial, ongoing efforts to reduce our emissions and minimize our impacts on biodiversity. In 2023, we continued our work in this regard, prioritizing the efficient deployment of capital to reduce emissions and drive sustainability enhancements across our asset base.

 Additional progress towards emissions reduction targets: Each of our businesses made further progress toward their 2030 methane intensity reduction targets, with our Exploration and Production business surpassing its initial target of 40%. While National Fuel has continued to grow, our methane reduction initiatives have helped reduce the Company's consolidated greenhouse gas emissions by more than 5% and our consolidated methane emissions by more than 17%, as compared to our 2020 baseline.

#### Responsible gas certifications:

Our proactive emissions reduction efforts and best practices helped our Gathering and Exploration and Production businesses achieve and maintain responsibly sourced gas designations, which differentiates our operations and provides independent, credible verification of our corporate responsibility and sustainability policies, procedures and practices.

 Furthering efforts to limit biodiversity impacts: We remain focused on further reducing environmental and natural resources impacts from our operations. This was evidenced in both our Upstream Segment's Surface Footprint Neutral Program, which commits to restoring one acre of land for every acre disturbed, and our Downstream and Midstream Segments' Pollinator Program, which enhances and expands monarch butterfly habitats on rights-of-way.

#### **Furthering Our Culture of Integrity, Respect and Inclusion**

Our ongoing success is the direct result of our talented workforce and I am proud of the National Fuel team for its continued dedication to our customers and communities. To best serve our stakeholders, the Company strives to build a highly skilled and effective team that reflects a diversity of experience and backgrounds, and to create an inclusive work environment where all employees feel respected.

We remain committed to operating our business with integrity and treating all those we interact with respectfully. Our strong corporate governance practices reinforce this culture, while our employees remain the driving force behind our strong operational execution and positive community impacts.

#### **Serving and Engaging with Our Communities**

With community as a guiding principle, and as a Company long-headquartered within our operating footprint, we are committed to the health and vitality of our local communities. Providing a safe, reliable and affordable energy source to our customers at all times of the year is paramount to the Company's success and mission. Additionally, the Company continues to support our local communities through positive economic development impacts, philanthropic giving, sponsorships and participation in community events, employee charitable giving

and volunteer programs. Our employees' enthusiasm to volunteer and engage with the communities where the Company operates was apparent during this year's Days of Doing Event where approximately a third of our workforce elected to volunteer with various nonprofits in New York, Pennsylvania and Texas, donating more than 2,300 total hours of their time.

#### The Future of Natural Gas - and **National Fuel – Remains Bright**

Against the backdrop of the numerous initiatives and commitments described in this Report, and the overall strength of our business, I'm excited for the future of our industry and for National Fuel. Our integrated, diversified natural gas business provides National Fuel with the opportunity, across the value chain, to meet growing energy demand, and to do so with reliable, sustainable, affordable energy. And, I strongly believe that our "all of the above" approach to a just energy transition balances critical affordability, reliability and resiliency needs while driving emissions reductions. The future is bright, and National Fuel's long history of strong operational execution and commitment to responsible and sustainable

operations position us as a premier energy supplier well into the future.

David & Barer

**David P. Bauer** President and Chief Executive Officer





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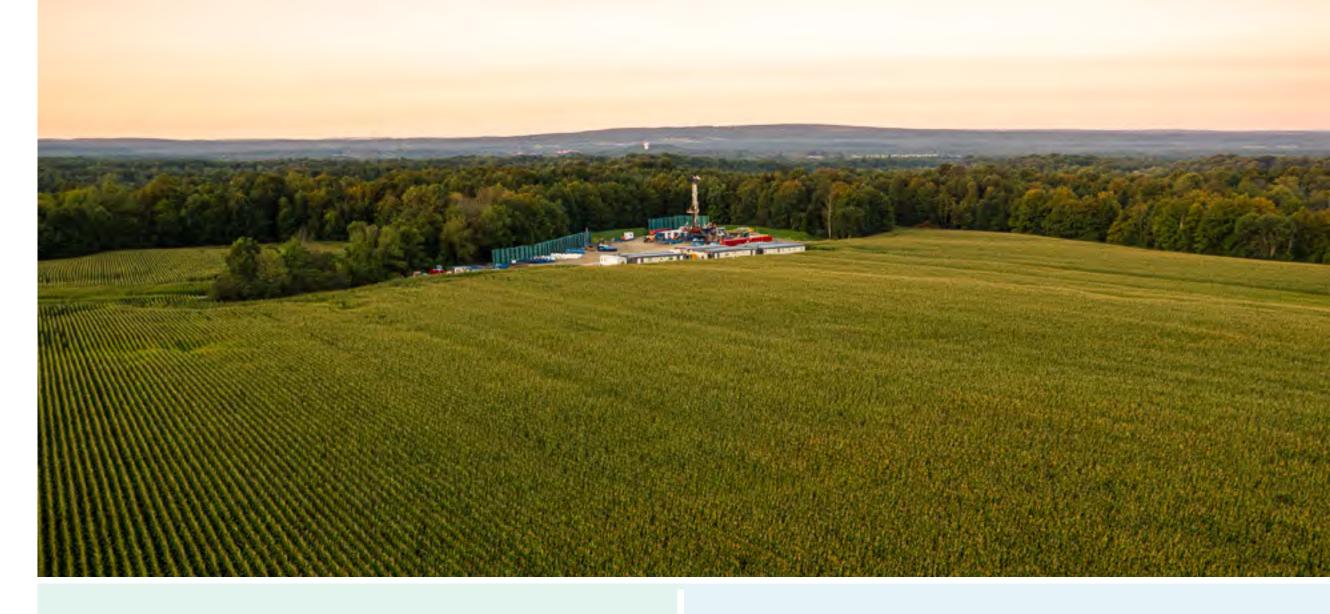
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# Report Overview and Highlights

This Report provides discussion and analysis of National Fuel Gas Company's ("National Fuel" or the "Company") corporate responsibility and sustainability metrics, the Company's management of those metrics and the programs and policies in place to achieve National Fuel's commitment to the safe and environmentally conscious operation of its business. The Report includes updated disclosures from January 1 – December 31, 2023, and as appropriate, significant developments that have occurred since the end of this reporting period.

Disclosures within the Report are aligned with the Sustainability Accounting Standards Board (SASB) framework for each of National Fuel's principal business segments, referred to within the Report as the Company's Downstream, Midstream and Upstream segments, respectively, as well as certain disclosures under the Global Reporting Initiative ("GRI") standards. Additionally, in line with National Fuel's commitment to continuously

improving our corporate responsibility and sustainability initiatives, the Report builds on our previous disclosures and reports our further progress against emissions targets, ongoing sustainability initiatives and diversity and inclusion focused disclosures. A detailed listing of the location of the Company's disclosures within this Report, by framework and subject area, is located in the Appendix.



## **Overview**

#### **GRI-Referenced Standards**

Governance and Social metrics

#### SASB

- Downstream (Gas Utilities and Distributors)
- Midstream (Oil & Gas Midstream)
- Upstream (Oil & Gas Exploration & Production)

#### TCFD

- Governance of sustainability
- Strategy concerning potential impacts of climate-related risks and opportunities and resiliency of our strategy under climate-related scenarios
- Risk management process to identify, assess and manage climate-related risks
- Metrics and targets used to assess and manage climate-related risks and opportunities

## **Highlights**

The Company is committed to continuously improving our corporate responsibility initiatives. Our Report builds on past disclosures with a focus on:

- Progress towards emissions targets and sustainability initiatives related to emissions reductions
- Focus on ecological impacts and nature-related conservation programs
- Waste management program and metrics
- Diverse representation in leadership development programs
- Internal audit review prior to publication
- Independent third-party verification of emissions data (Appendix F)



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# **Company Overview**

National Fuel Gas Company is a holding company organized under the laws of the state of New Jersey and headquartered in Western New York. The Company is a diversified energy company engaged principally in the onshore production, gathering, transportation and distribution of natural gas.

The Company operates an integrated business, with assets centered in Western New York and Pennsylvania, being used for, and benefiting from, the production and transportation of natural gas from the Appalachian basin. Current natural gas production development activities are focused in the Marcellus and Utica shales, geological shale formations that are present nearly a mile or more below the surface in the Appalachian region of the United States. Pipeline development activities are designed to gather, store and transport natural gas production to new and growing

markets. The common geographic footprint of the Company's subsidiaries enables them to share certain management, labor, facilities, and support services across various businesses and pursue coordinated projects designed to produce and transport natural gas from the Appalachian basin to markets in the eastern United States and Canada. The Company reports financial results for four business segments: Exploration and Production, Pipeline and Storage, Gathering and Utility.



### **Downstream**

National Fuel Gas Distribution Corporation ("Distribution Corporation" or "Downstream Segment"), a New York corporation, carries out the Company's Utility operations. Distribution Corporation provides natural gas utility services to approximately 754,000 customers through a local distribution system located in Western New York and northwestern Pennsylvania. The principal metropolitan areas served by Distribution Corporation include Buffalo, Niagara Falls and Jamestown, New York and Erie and Sharon, Pennsylvania.



The Company's Midstream operations are carried out by the Company's Pipeline & Storage and Gathering subsidiaries (collectively the "Midstream Segment"). National Fuel Gas Supply Corporation ("Supply Corporation"), a Pennsylvania corporation, and Empire Pipeline, Inc. ("Empire"), a New York corporation, carry out the Company's Pipeline & Storage operations. Supply Corporation and Empire provide interstate natural gas transportation and storage services through integrated gas pipeline systems in Pennsylvania and New York. Whollyowned subsidiaries of National Fuel Gas Midstream Company, LLC ("Midstream Company"), a Pennsylvania limited liability company, carry out the Company's Gathering operations. Through these subsidiaries, Midstream Company builds, owns, and operates natural gas gathering and compression facilities in Pennsylvania.



Seneca Resources Company, LLC ("Seneca"), a Pennsylvania limited liability company, carries out the Company's Exploration & Production operations. Seneca is engaged in the exploration for, and the development and production of, natural gas in the Appalachian region of Pennsylvania.





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# Our Guiding Principles

National Fuel understands that to deliver long-term sustainable value for the benefit of our stakeholders – shareholders, employees, customers, and the communities where we operate – we must continue to conduct our business activities in a way that promotes our six guiding principles. These principles underpinall aspects of our operations, as well as our daily interactions with our stakeholders.







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## Safe

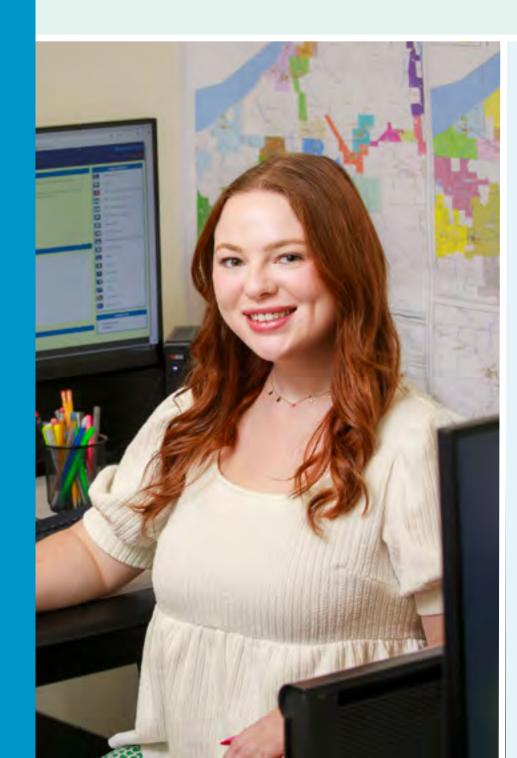
National Fuel's number one priority is the safety of our customers, employees, contractors and communities. We continuously focus on system integrity, making natural gas a safe, viable option for our customers.

- **Emergency preparedness and response programs**
- Prioritize asset integrity with safety management systems and compliance programs
- **Employee and contractor training and development**
- **Customer outreach and education**



Learn more about our Safety Programs detailed in this report.





## **Affordable**

Natural gas remains the most affordable energy source within our service territories for residential customers.

- Utility's 2023 residential delivery gas rates amongst the lowest in the northeastern **United States**
- **End-use customers benefit from Appalachian** shale development and its impact to availability and affordability of natural gas in the region



Learn more about our Affordability detailed in this report.

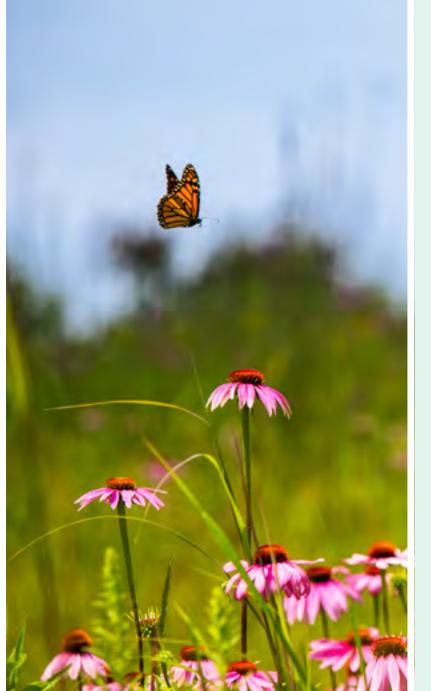
## Reliable

Given our weather-hardened infrastructure, natural gas remains a reliable and resilient option for our customers at all times of the year.

- **Near 100% service reliability in both Downstream and Midstream Segments**
- **Strategic planning and coordination to** minimize weather-related production interruptions in Upstream Segment





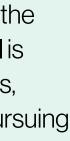


## **Sustainable**

We believe natural gas remains an integral part of the transition to a low-carbon economy. National Fuel is committed to developing responsibly sourced gas, maintaining a safe and sustainable system and pursuing responsible GHG emissions reduction initiatives.

- **Ongoing sustainability initiatives drive** significant progress towards our methane intensity emissions reduction targets
- **Procedures to minimize ecological impacts and** conservation programs to enhance local habitats

Learn more about our Sustainability detailed in this report.









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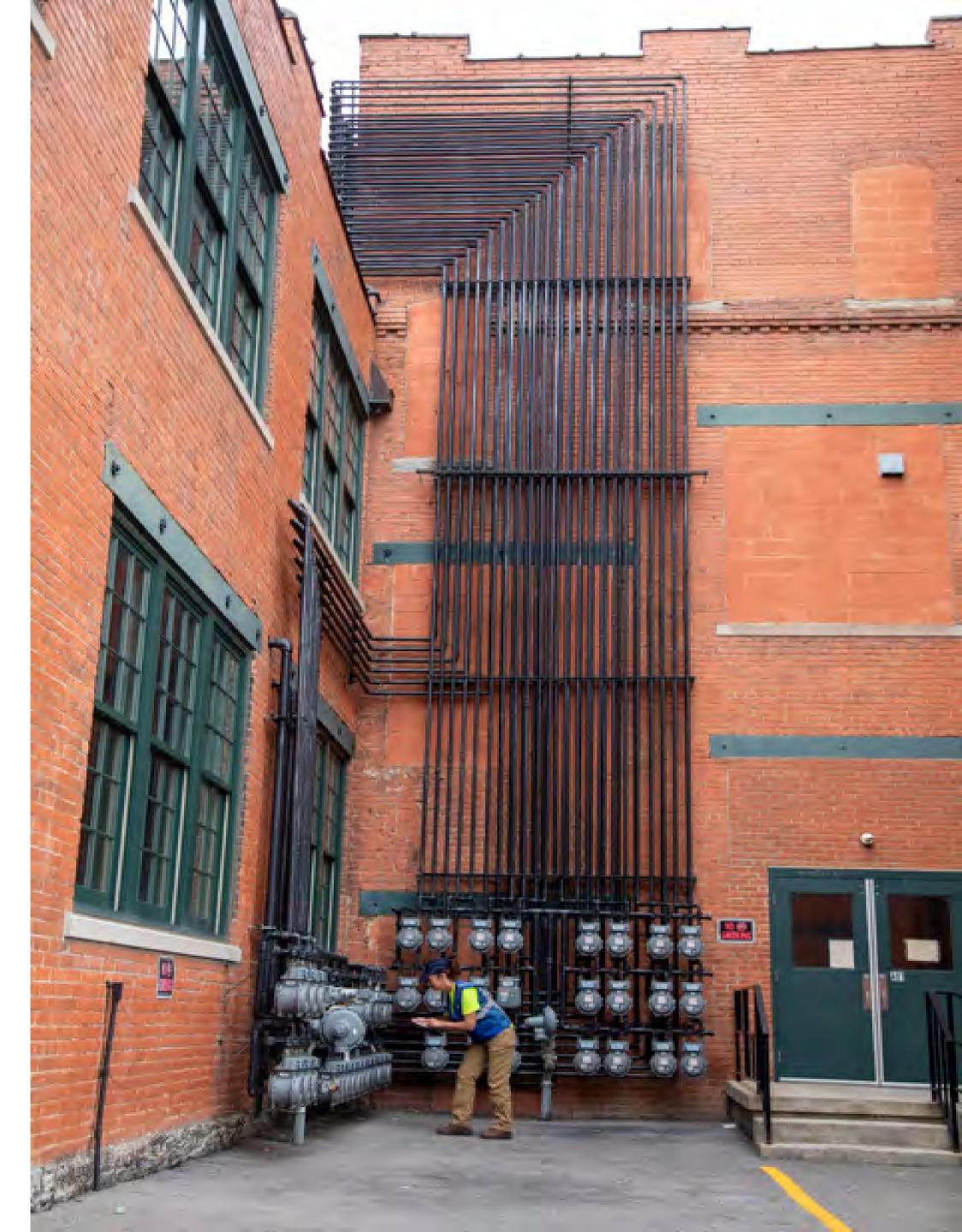
## Appendix D: Consolidated Data Tables

Posted: September 9, 2024

This workbook contains a consolidated view of our ESG metrics for years 2021, 2022, and 2023. Our disclosure primarily uses the standards of the Sustainability Accounting Standard's Board (SASB), but it also encompasses sustainability data considered under our Task Force on Climate-Related Financial Disclosures (TCFD) reporting. This information is presented in our Report with more detail. Total values between charts may vary slightly due to conventional rounding.

### **Downstream Segment**

	2021	2022	2023
Scope 1 Greenhouse Gas Emissions (Metric Tons CO <sub>2</sub> e)			
Utility (NY & PA)			
EPA Subpart W Mandatory Reporting	257,253	244,982	232,258
Additional EPA Subpart W Facilities	1,505	1,571	973
Other Sources	95,750	95,931	94,416
Total Utility (All)	354,508	342,484	327,647
Scope 1 Methane (CH <sub>4</sub> ) Emissions (Metric Tons as $CO_2e$ )			
Utility (NY & PA)			
EPA Subpart W Mandatory Reporting	256,939	244,684	231,961
Additional EPA Subpart W Facilities	1,505	1,568	973
Other Sources	85,232	85,465	85,610
Total Utility (All)	343,676	331,717	318,544
Scope 2 Emissions (Metric Tons $CO_2e$ )			
Utility (NY & PA)	1,109	986	949
Scope 1 & 2 Emissions Intensity (kg $CO_2 e/BOE$ )			
Utility (NY & PA)			
Methane Emissions Intensity	13.6	13.3	13.1
Greenhouse Gas Emissions Intensity	14.1	13.7	13.6



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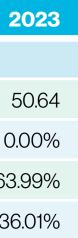
### **Downstream Segment** (continued)

	2021	2022	2023
wnstream and Midstream Waste Summary <sup>1</sup>			
Solid Waste (MT) – Hazardous			
Incineration		4.63	6.13
Landfill		2.61	0.24
Recovery		0.32	_
Recycled		0.80	1.34
Total Hazardous		8.36	7.71
Solid Waste (MT) – Non-Hazardous			
Incineration		18.16	16.90
Landfill		400.77	1,106.74
Reuse/Recovery		3.76	4.83
Recycled		1,277.25	3,967.19
Non-Hazardous Total		1,699.94	5,095.66
Total Solid Waste		1,708.30	5,103.37
Liquid Waste (Bbls) – Hazardous			
Incineration		189.00	230.38
Landfill		5.24	-
Reuse/Recovery		31.31	2.62
Recycled		1.31	
Total Hazardous		226.86	233.00
Liquid Waste (Bbls) – Non-Hazardous			
Incineration		1,159.93	950.43
Landfill		17.02	126.12
Reuse/Recovery		16,464.08	17,243.62
Recycled		870.76	1,141.48
Water Treatment – Disposal		2,392.55	3,949.7
Non-Hazardous Total		20,904.34	23,411.36
<b>Total Liquid Waste<sup>2</sup></b>		21,131.20	23,644.36

The Company began quantifying its Waste Management Program in 2022.
2 Total liquid waste does not include produced water.

	2021	2022	2
Midstream Volume of Produced Water and Flowback Generated	(in Thousands	s of Cubic Mete	ers)
Produced Water and Flowback		55.39	5
% Discharged		0.00%	0.0
% Injected for Disposal		69.72%	63.9
% Recycled		30.28%	36







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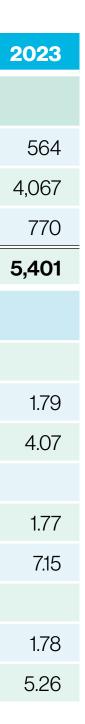
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### **Midstream Segment**

	2021	2022	2023
ope 1 Methane Emissions (Metric Tons $CH_4$ as $CO_2$ e)			
Empire			
EPA Mandatory Reporting Sources	5,194	6,230	5,213
Additional EPA Sources	3,315	1,319	798
Other Sources	7,475	7,475	7,475
Total Empire	15,984	15,024	13,486
Supply Corporation			
EPA Mandatory Reporting Sources	96,270	119,081	94,454
Additional EPA Sources <sup>1</sup>	115,044	118,288	104,587
Other Sources	7,442	10,780	8,943
Total Supply Corporation	218,756	248,149	207,984
Midstream Company			
EPA Mandatory Reporting Sources	134,962	147,321	137,800
Additional EPA Sources	1,632	1,236	0
Other Sources	526	536	564
Total Midstream Company	137,120	149,093	138,364
Midstream Segment			
EPA Mandatory Reporting Sources	236,426	272,632	237,467
Additional EPA Sources	119,991	120,843	105,385
Other Sources	15,443	18,791	16,982
Total Midstream Segment	371,860	412,266	359,834

1 Minor adjustment to 2021 and 2022 disclosure to better reflect actual emissions (from one Supply facility).

2	2023		2021	2022	
		Scope 2 Emissions (Metric Tons $CO_2e$ )			
		Empire	1,634	582	
C	5,213	Supply Corporation	4,490	4,400	
Э	798	Midstream Company	794	843	
5	7,475	Total Midstream Segment	6,918	5,825	
1	13,486	Scope 1 & 2 Emissions Intensity (kg C0 <sub>2</sub> e/BOE)			
		Pipeline & Storage (Supply Corporation & Empire)			
1	94,454	Methane Emissions Intensity	1.90	2.04	
3	104,587	Greenhouse Gas Emissions Intensity	4.33	4.41	
)	8,943	Gathering (Midstream Company)			
9	207,984	Methane Emissions Intensity	2.17	2.11	
		Greenhouse Gas Emissions Intensity	8.38	7.83	
1	137,800	Midstream Segment			
5	0	Methane Emissions Intensity	1.99	2.06	
5	564	Greenhouse Gas Emissions Intensity	5.70	5.63	
3	138,364				
h	007467				



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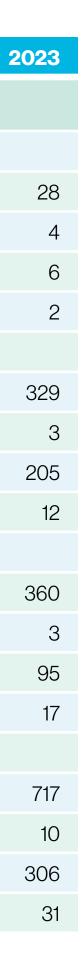
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### Midstream Segment (continued)

	2021	2022	2023		2021	2022
cope 1 Greenhouse Gas Emissions (Metric Tons CO <sub>2</sub> e)				Air Emissions (Metric Tons)		
Empire				Empire		
EPA Mandatory Reporting Sources	94,816	87,576	85,792	NO <sub>x</sub>	24	26
Additional EPA Sources	3,814	1,501	972	SO <sub>x</sub>	3	4
Other Sources	7,482	7,482	7,482	VOC	4	5
Total Empire	106,112	96,559	94,246	PM	2	2
Supply Corporation				Supply Corporation		
EPA Mandatory Reporting Sources	256,773	277,514	246,145	NO <sub>x</sub>	411	412
Additional EPA Sources <sup>1</sup>	156,826	177,435	146,803	SO <sub>x</sub>	3	3
Other Sources	10,786	14,137	11,856	VOC <sup>1</sup>	250	257
Total Supply Corporation	424,385	469,086	404,804	PM	14	14
Midstream Company		Midstream Company				
EPA Mandatory Reporting Sources	514,740	542,873	557,463	NO <sub>x</sub>	330	355
Additional EPA Sources	12,660	11,837	0	SO <sub>x</sub>	3	3
Other Sources	665	709	768	VOC	77	91
Total Midstream Company	528,065	555,419	558,231	PM	16	16
Midstream Segment				Midstream Segment		
EPA Mandatory Reporting Sources	866,329	907,963	889,400	NO <sub>x</sub>	765	793
Additional EPA Sources	173,300	190,773	147,775	SO <sub>x</sub>	9	10
Other Sources	18,933	22,329	20,106	VOC	331	353
Total Midstream Segment	1,058,562	1,121,065	1,057,281	PM	32	32





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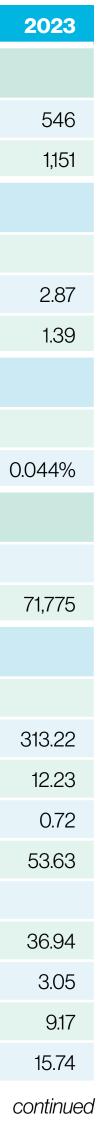
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### **Upstream Segment**

	2021	2022	2023
cope 1 Greenhouse Gas Emissions (Metric Tons CO <sub>2</sub> e-AR5	5)		
Seneca			
EPA Subpart W Mandatory Reporting	247, 575	227,046	186,710
Additional EPA Supart W Facilities	0	0	0
Other Sources	18,537	17,973	18,409
Total Seneca	266, 112	245,019	205, 119
Highland Field Services (All)			
EPA Subpart W Mandatory Reporting	—	0	О
Additional EPA Supart W Facilities	—	0	С
Other Sources	—	14,467	11,807
Total HFS	_	14,467	11,807
cope 1 Methane Emissions (Metric Tons $CH_4$ as $CO_2$ e)			
Seneca			
EPA Subpart W Mandatory Reporting	158,700	130,665	99,034
Additional EPA Supart W Facilities	0	0	С
Other Sources (3)	447	455	396
Total Seneca	159,147	131,120	99,429
Highland Field Services (All)			
EPA Subpart W Mandatory Reporting	_	0	0
Additional EPA Supart W Facilities	_	0	0
Other Sources (3)	_	14	9
Total HFS	_	14	9

2021	2022	
404	463	
130	607	
4.32	3.67	
2.58	1.96	
0.083%	0.063%	0.
61,712	66,937	
456.86	503.58	ć
14.77	16.25	
0.81	0.82	
48.93	49.04	
—	96.98	
_	5.57	
—	9.68	
—	29.05	
	404 130 4.32 4.32 2.58 0.083% 61,712	404   463     130   607     130   367     4.32   3.67     2.58   1.96     0.083%   0.063%     0.083%   0.063%     61,712   66,937     61,712   66,937     14.77   16.25     14.75   16.25     14.75   16.25     14.75   16.25     14.75





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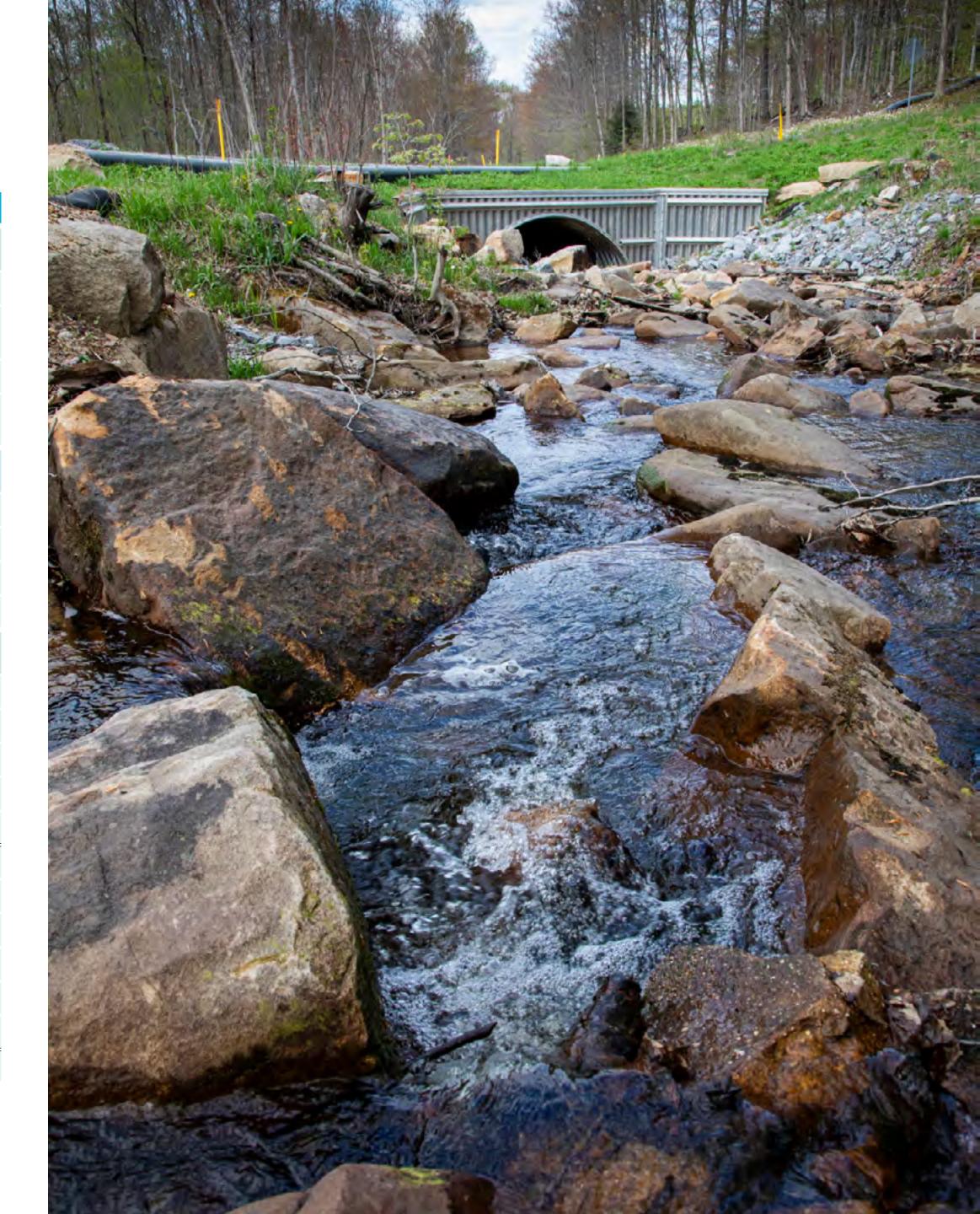
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### **Upstream Segment** (continued)

	2021	2022	2023
Freshwater Withdrawn and Freshwater Consumed (Thousands	of Cubic Meter	<b>rs)</b> 1	
Total Water Withdrawn	1,149	1,686	1,564
% of Water from Locations with High or Extremely High Water Risk	0%	0%	0%
Total Freshwater Consumed	1,166	1,696	1,070
% of Water Consumed from Locations with High or Extremely High Water Risk	0%	0%	0%
Volume of Produced Water and Flowback Generated (Thousand	s of Cubic Met	ers) <sup>2</sup>	
Produced Water and Flowback	1,620	1,764	1,811
% Discharged	0%	0%	0%
% Injected for Disposal	7.4%	9.7%	8.0%
% Recycled	92.6%	90.3%	92.0%
All Non-Hazardous Waste <sup>3</sup>			
Liquid Waste (Bbls):			
Injection		284	864
Landfilled		_	_
Recycled		1,514	444
Reuse/Recovery		345,350	362,325
Total		347,148	363,633
Solid Waste (Metric Tons):			
Injection		_	_
Landfilled		88,280	81,888
Recycled		42	25
Reuse/Recovery		0	27
Total		88,322	81,940

Freshwater withdrawn and consumed is tracked and reported to the PA DEP and Susquehanna River Basin Commission.
Produced, injected and recycled water volumes are measured and recorded daily as per standard field operating procedures, and are reported to PA DEP.
Waste Management values include data from both Seneca and Highland Field Services. The Company began quantifying its Waste Management Program in 2022.





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## **Appendix F:**

Independent Third-Party Verification of Emissions Data



#### VERIFICATION STATEMENTS FOR NATIONAL FUEL UPSTREAM, MIDSTREAM, AND DOWNSTREAM REPORTING FOR REPORTING YEAR 2021, 2022, AND 2023

National Fuel Gas Company (National Fuel) is a diversified energy company engaged principally in the onshore exploration and production, gathering, transportation, and distribution of natural gas. The Company operates an integrated business, with assets centered in New York and Pennsylvania. National Fuel reports their greenhouse gas (GHG) emissions pursuant to the U.S. EPA 40 CFR Part 98 Subpart W reporting requirements. Additionally, National Fuel reports Criteria Pollutant Emissions annually. National Fuel enlisted the services of Tetra Tech, Inc. (Tetra Tech) to perform a review of their reported 2021, 2022, and 2023 reporting year emissions for their Upstream, Midstream, and Downstream reporting segment processes.

The National Fuel limited assurance review was done by an independent third-party auditor to review submitted emissions, reporting methodology, and process flow to ensure no material misstatement or nonconformances occurred for the 2021, 2022, or 2023 reporting years. The verification body that conducted the GHG assurance review is certified by both the California Air Resources Board (CARB), the Oregon Department of Environmental Quality (DEQ), and State of Washington Department of Ecology (Ecology). While National Fuel is not required to comply with CARB requirements, the methodology contained with the CARB Mandatory Reporting Regulation (MRR) is robust and includes specific requirements for data review and reporting. The approach contained within 40 CFR Part 98 and guidance provided within the CARB MRR were utilized for the assurance review of National Fuel with the approach specifically tailored for National Fuel's reporting requirements. Tetra Tech's report presents the results of the assurance review process for the 2021, 2022, and 2023 reporting years.

The verification body has conducted a review of the submitted GHG, Methane, and Criteria Pollutant emissions for both the Pennsylvania and New York facilities for the 2021, 2022, and 2023 reporting years for the Upstream, Midstream, and Downstream reporting segment processes. A review of raw data utilized to calculate these submitted emissions, backup documentation, prepared Monitoring Plans, data management systems, and site interviews with key reporting National Fuel staff was conducted. Additionally, the verification body reviewed National Fuel's Corporate Responsibility Reports. The reports detailed the Upstream, Midstream, and Downstream processes and discussed all aspects of National Fuel's impact, from GHG emissions to biodiversity impacts. During the verification process, all questions and issues were reviewed and discussed with National Fuel, and all issues were closed out.

Per the CARB MRR, "material misstatement" means any discrepancy, omission, or misreporting, or aggregation of the three, identified during verification services that leads a verification team to believe that the total reported covered emissions (metric tons of CO<sub>2</sub>e) or reported covered product data contains errors greater than 5%, as applicable, in an emissions data report. Additionally, "nonconformance" means the failure to use the methods or emission factors specified in this article to calculate emissions, or the failure to meet any other requirements of the regulation.

The verification body has found the submitted emissions reports free of material misstatement. In addition, the verification body also attests that the National Fuel reports conform to the requirements of the regulation.

Certified by: Elica alvarado

Erica Alvarado, D.Env., M.P.H. CARB, OR DEQ, and Ecology Accredited Greenhouse Gas Lead Verifier with Oil & Gas and Transactions Specialties

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