



PROVEN:

Stepping Up When
Others Step Away

2025 Sustainability Report








DIVERSIFIED
energy



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Diversified at a Glance

DEC: NYSE/LSE

Diversified Energy Company (Diversified, DEC or the Company) is a leading publicly traded U.S. onshore energy producer focused on acquiring, operating, and optimizing mature natural gas and liquids assets, supported by vertically integrated midstream, marketing, and well-retirement operations. From our Birmingham, Alabama headquarters, the Company serves a wide range of customers across 14 states of operation, including energy marketers, LNG export facilities, local municipalities and utilities, other producers, and industrial and retail end users.

With a de-risked business model, Diversified is a proven consolidator that enhances the operational and environmental performance of acquired assets throughout their lifecycle and responsibly retires them at end of life. Recognized by rating agencies and industry organizations for our sustainability leadership, the Company's stewardship-driven approach supports responsible energy production, reliable free cash flow generation, and long-term economic and environmental value creation.

Diversified is honored to have received a 2026 Gold Stevie Award for Best Small Energy Company for its commitment to operating with excellence and driving sustained value for stakeholders.



FOR THE YEAR ENDED DECEMBER 31, 2025

NET PRODUCTION 1,086 MMcfepd

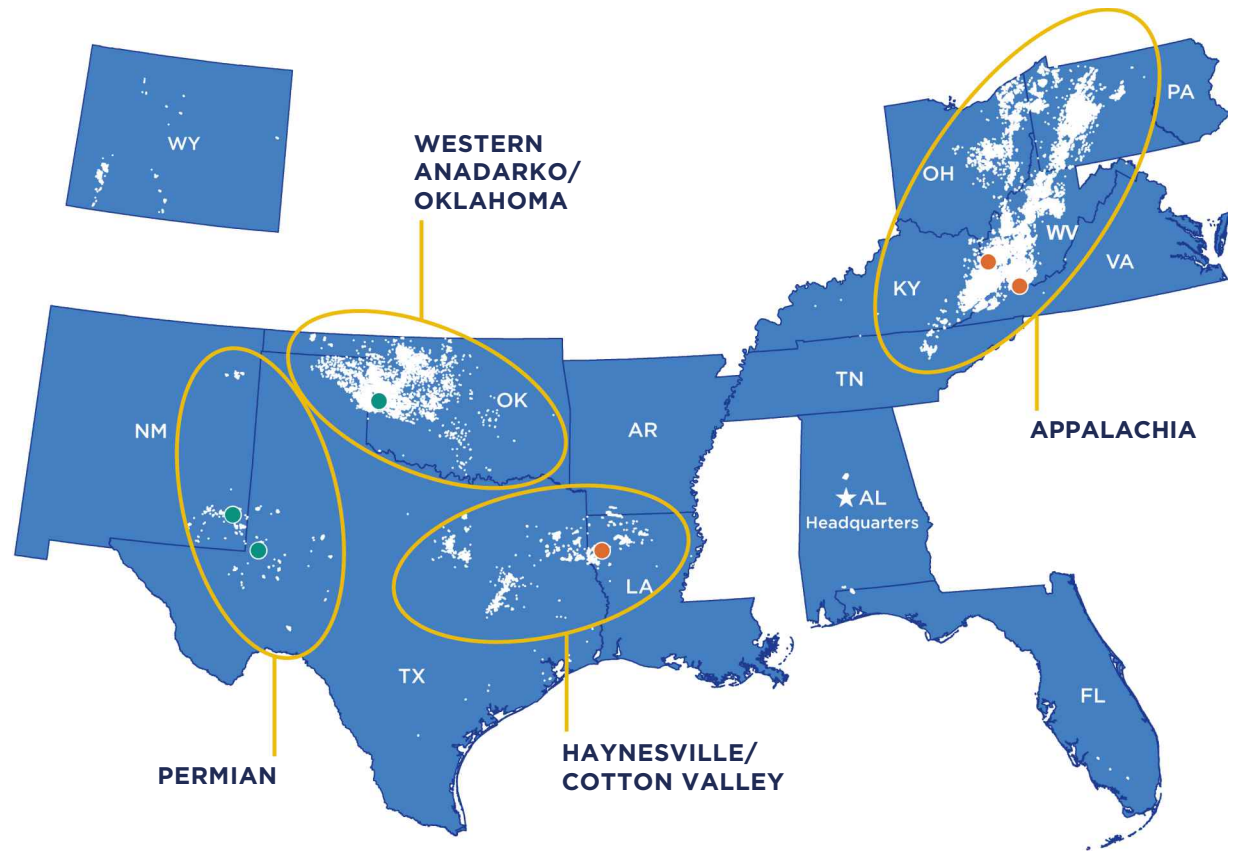
PRODUCTION MIX: GAS & NGL 88%

TOTAL REVENUE \$1.6 Billion

PROVED RESERVES 6,082 Bcfe

PRODUCTION MIX: UNCONVENTIONAL 57%

TOTAL EMPLOYEES 1,987 in 14 states



— Core basins ● Processing facilities ● Non-op development



A Message from Our CEO



2025 stands as a testament to Diversified’s strategic vision and execution capabilities, evidenced in record-setting financial and operational performance. It was a year of profound transformation that further solidified our position as a leading energy producer committed to *Stepping Up* when others step away from the challenge of owning and operating established assets.”



Consistent, Proven Strategy

Since our 2017 IPO, Diversified has executed more than 30 acquisitions exceeding \$5 billion, transforming the scale and longevity of our asset portfolio. In 2025, we successfully closed and integrated our largest acquisition to date - the \$1.275 billion acquisition of Maverick Natural Resources (Maverick) - demonstrating the strength of our repeatable, well-defined growth strategy and integration playbook.

Alongside Maverick, the 2025 addition of Canvas Energy (Canvas) and assets from Summit Natural Resources (Summit) significantly expanded our operational footprint, enhanced operational leverage, and further validated our ability to unlock value at scale. These integrations deepen our confidence in the durability of our strategy and our capacity to capture future growth opportunities while maintaining financial discipline.

Relentless Execution Driving Value

In 2025, Diversified delivered record production, driving a doubling of revenue, EBITDA and Free Cash Flow versus 2024 and marking the strongest financial performances in the Company’s history. We also announced an innovative, first-of-its-kind partnership with the State of West Virginia to establish a dedicated assurance well plugging fund, reinforcing our leadership in responsible stewardship.

Beyond core operations, we enhanced corporate value and acquisition returns by monetizing land sales on assets acquired at zero cost. We also continued to invest financially and physically in the communities where we live and work, executed through our growing community affairs programs.

These record-setting results demonstrate the strength of our proven strategy: disciplined, de-risked growth enabled by a vertically integrated operating model and an unwavering focus on execution. Our ability to

consistently acquire, integrate, optimize and responsibly operate long-life assets enables us to generate durable cash flow while creating additional revenue opportunities. Responsible operations are inseparable from our business model and remain central to our pursuit of sustainable, long-term value for all stakeholders.

Staying the Course

For Diversified, ‘sustainability’ is the foundation of how we operate and grow responsibly. Time and again we have proven this approach, one that is solidly anchored in four core principles: value creation and protection, operational excellence, responsible environmental action, and human and community well-being.

Diversified has always operated under a One DEC culture, grounded in innovation, collaboration, accountability, and shared purpose. With our significant 2025 acquisitions, we are advancing toward a bigger and better One DEC by unifying superior assets and ongoing relentless execution to fully realize the value of our expanded portfolio. As we approach and celebrate nearly 25 years as a successful and growing energy company, we owe special thanks to our employees who made it happen and to our investors and business partners for their continued support.

This report reflects our commitment, today and into the future, to sustained performance, operational excellence, and responsible execution, and we welcome your feedback and inquiries.

Robert R. “Rusty” Hutson, Jr.

Founder and Chief Executive Officer



Our Corporate Culture

At Diversified, we are a leader because of the talent, skill, and tenacity of every member of our team.

What we do every day is driven by who we are and what we represent. Our Core Values, Daily Priorities, and Winning Language aren't just concepts. Rather, they are the foundation of our corporate culture - guiding how we work, communicate, and achieve success together.

In turn, our daily demonstration of these fundamentals drives meaningful impact by creating a system of trust, accountability, and success by ensuring we are all moving forward in alignment, with purpose and excellence.

Read more about our corporate culture initiatives in [Engagement & Culture](#) herein. [↗](#)



WHO WE ARE

OUR CORE VALUES

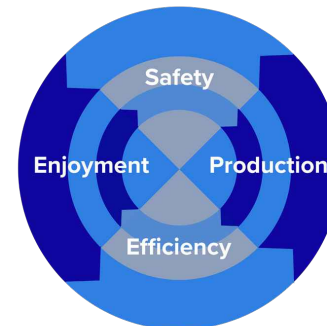
Our Core Values define who we are and how we engage with one another, our communities, and business partners. They reflect our responsibility as stewards of stakeholder interests and help us earn and sustain their trust. By living these values, we reach our highest potential as individuals and contributors to the Company and stay grounded in the standards that guide our actions and define Diversified.



WHERE WE FOCUS

OUR DAILY PRIORITIES

Our four guiding daily priorities are the underlying key to making our acquire-and-operate business model a proven success. We embrace these guidelines and challenge our employees to make them a priority in their daily work as they reflect our foremost commitment to safety as well as our commitment to focused operational results, sustainability and environmental stewardship.



HOW WE ENGAGE

OUR WINNING LANGUAGE

Our winning language is a shared framework that aligns our intent with action and serves as the cultural connection between who we are (our Core Values) and where we focus each day (our Daily Priorities). Embedded in our communications and actions across Diversified, this common language guides how we work, support one another, and consistently execute our individual and corporate goals.





Sustainability Approach

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From the Office of Sustainability



Stepping Up means doing the hard work—integrating people, systems, and standards—so that process improvement remains our top priority. As we take on new assets and accompanying performance opportunities through our acquisitive business model, the core tenets of our sustainability journey remain continuous consolidated improvement, accountability, and transparency.”



Teresa B. Odom
Senior Vice
President of
Sustainability

Diversified plays an essential role in responsibly meeting growing energy demand. In 2025, undeterred by a continually evolving political and energy landscape, we remained focused on a balanced, practical approach grounded in efficiency, reliability, and best practice. Sustainability, viewed through the lens of long-term value protection and creation, provides the framework that makes this approach possible by guiding daily decisions, strengthening governance, and reinforcing accountability across our operations.

2025 was also a year of significant integration, including our largest acquisition to date, as we unified people, systems, and standards under our One DEC framework. From a sustainability performance perspective, we recognize that integration can create short-term complexity and drive non-linear year-over-year changes as inventories and operating practices are recalibrated, but we view this as an opportunity and a catalyst for stronger future performance.

This dynamic is most evident in safety. While we advanced several important initiatives, we did not meet our 2025 personal and driver safety objectives, with TRIR increasing to 1.65 (incidents per 200,000 work hours) and PMVA to 0.55 (per million miles driven). We are addressing this directly. As performance began to fall short during the year, we immediately began rebuilding our entire safety program with renewed focus, including refreshing our safety management system in alignment with ANSI/ASSP Z10, strengthening leadership accountability through a new Safety Leadership Committee, and collaborating across legacy and newly acquired teams to integrate best practices, reinforce work controls, and deepen employee participation.

A similar integration effect appears in our emissions results. While we executed multiple initiatives to drive pre-acquisition reductions, Scope 1 and 2 emissions increased year over year due to portfolio growth. Even so, we strengthened the foundation for durable reductions by consolidating our emissions inventory and

calculations within a single carbon accounting system of record, expanding voluntary LDAR coverage across our enlarged footprint to achieve a 99% no-leak rate, earning OGMP 2.0 Gold Standard Reporting recognition in just our fourth year of participation, and eliminating or converting natural gas-driven equipment. Cross-functional task forces, including for pneumatics and methane slip, are actively identifying scalable, often innovative mitigation solutions.

Looking ahead, we are building one unified culture and operating system designed to deliver safer operations, lower emissions, and stronger execution. Thank you for your interest in Diversified’s sustainability journey. We appreciate your continued engagement as we keep raising the bar for ourselves and the industry while embracing our leadership role in *Stepping Up* to the challenge of delivering sustained value from operating existing assets.

SUSTAINABILITY HIGHLIGHTS

**GHG SCOPE 1 & 2
YOY CHANGE**

(9%)
Pre-acquisition

**OGMP 2.0
CERTIFICATION**

Gold
Reporting

**WATER
RECYCLE RATE**

92%

**SPILL INTENSITY
YOY CHANGE**

(10%)

**PERSONAL SAFETY
PROGRAM**

100%
Overhaul Launched

**COMMUNITY
OUTREACH**

\$1.8 Million

See details herein for more information on these achievements.



Sustainability Framework

Our comprehensive sustainability framework focuses on creating and preserving stakeholder value across every stage of our strategy and operations. Grounded in six core pillars of risk management, asset integrity, employee safety, environmental protection, emissions reduction, and community engagement, this framework ensures that sustainability considerations guide how we acquire and manage assets, make daily decisions, and support our people and communities.

Our acquisition-driven business model expands our portfolio and geographic reach while enabling us to apply our proven, disciplined operating methods to enhance asset performance, efficiency, and environmental outcomes. By improving reliability, optimizing production, and reducing operating costs and emissions, this approach strengthens both operational and financial sustainability, thus extending asset life, stabilizing cash flows, and supporting long-term value for our stakeholders. Together, these outcomes reinforce our commitment to operational excellence and responsible, sustainable growth.

Our Differentiated Stewardship Model

Stewardship is not just an ideal. For Diversified, it is the foundation of how we operate. By combining rigorous investment due diligence, our Smarter Asset Management operating approach, and systematic, responsible retirement of end-of-life assets, we demonstrate that operational excellence and sustainable growth are complementary and mutually attainable goals. Together, these practices define our differentiated approach to stewardship and underpin our commitment to delivering lasting, sustainable value throughout an asset's lifecycle.

A key component of our daily stewardship operating model is optimized decision-making enabled by real-time data. Information flows continuously from the field to the corporate office, thus equipping operational teams and leadership with visibility to identify risks, enhance efficiency, and pursue continuous improvement. This connected system, in turn, supports strong governance while reinforcing a culture of accountability in which sustainability is a shared responsibility.



SUSTAINABILITY COMMITMENT

We are committed to addressing key environmental issues for our **PLANET** and likewise relevant social issues for the **PEOPLE** we engage across our operations, and doing so with a constant focus on the values and **PRINCIPLES** under which we were founded and continue to operate.





Stewardship through the Asset Lifecycle

From pre-acquisition due diligence to safe, systematic retirement, we employ a comprehensive, lifecycle asset management approach that prioritizes sustainability and operational excellence at every stage.



PRE-ACQUISITION DILIGENCE

SMARTER ASSET MANAGEMENT

ASSET RETIREMENT

Our acquisition-driven growth strategy is supported by a rigorous, multidisciplinary due-diligence process designed to ensure strategic fit, long-term value creation, and risk mitigation. Beyond financial performance, this process evaluates environmental performance, safety and workforce integration, and legal and compliance readiness. By embedding these factors into investment decisions, we strengthen integration planning, mitigate risk, and reinforce our commitment to operational integrity, stakeholder value, and ethical governance.

Our Smarter Asset Management (SAM) approach serves as the cornerstone of how we integrate sustainability into our operations. This data-driven process combines advanced monitoring technologies, predictive maintenance, and operational analytics to reduce fugitive emissions, improve production reliability, and enhance cost efficiency. As both a business imperative and sustainability initiative, SAM exemplifies how responsible stewardship and strong economic performance align to drive long-term value.

Through our Next LVL Energy subsidiary, we safely and permanently retire end of life assets as part of our Safe and Systematic Asset Retirement program, which applies standardized, data-driven processes and strong oversight to meet or exceed regulatory requirements and support our environmental goals. This approach underscores our belief that responsible retirement is essential to responsible ownership, and Next LVL extends this stewardship by retiring third party, orphaned, and abandoned wells.

In recognition of our demonstrated actions and disclosure transparency, in 2025 we received the following Finalist (short-list) award recognitions for our 2024 actions and related Sustainability Report, *Winning Through Collaboration*:



Excellence in Energy - Upstream



ESG/Sustainability Report of the Year



Best Sustainability Reporting (small to mid-cap)



Financial Sustainability



Financial sustainability is the cornerstone that supports our ability to deliver on our operational, environmental, and social commitments. It is driven by a proven business strategy and strong vertical integration that positions Diversified to safely and efficiently operate established assets, deliver reliable and affordable energy, and retire wells responsibly—creating lasting value for shareholders, communities, and the environment.”



Brad Gray
President and
Chief Financial
Officer (CFO)

STRENGTH THAT DRIVES RESPONSIBLE OPERATIONS

More than a single action or metric, financial sustainability at Diversified is the engine that powers our ability to operate responsibly and deliver long-term value. Every employee plays a role in enabling, supporting, and delivering financial results that drive our success.

Financial sustainability starts with a consistently demonstrated accretive growth model underpinned by innovative acquisition financing and forward-looking protections that support stability, enable efficient operations, and promote investments in emissions-reduction technologies and asset retirement, while simultaneously supporting community engagement. This sustainability is delivered through a vertical integration model that allows control along the entire value chain - from acquisition to retirement - and thus increases efficiencies, promotes improved operational decision-making, and minimizes our third-party costs while supporting third-party revenue generation.



Accretive Growth

We have demonstrated repeated success in acquiring and integrating attractively-valued assets, gaining operational efficiencies, and driving durable value through our de-risked business model. As Diversified progresses, so too has our ability to deliver consistent growth in production, cash flow, and asset scale while utilizing an information technology (IT) and operational technology (OT) approach to drive daily decision-making and subsequent investments. Our financial strength and operational capabilities position us as a leading steward of long-life assets with the proven ability to acquire, optimize, and retire those assets while delivering reliable energy and continued financial strength.



Financial Innovation

A cornerstone of our financial strategy is our market-leading, investment-grade Asset-Backed Securities (ABS) program, which provides low-cost, long-term financing aligned with asset cash flows. Built-in amortization supports steady deleveraging and disciplined repayment while preserving capital to support environmental initiatives such as methane mitigation and plugging. We further protect cash flows through a robust hedging strategy that mitigates commodity price volatility. Our 38,000+ mile midstream system provides access to more than 260 sales points, enabling broad market reach, end-use optionality, and third-party fee generation. Our in-house marketing team enhances revenue expansion through, in part, gas storage field optimization and arbitrage opportunities, and alternative energy credit sales.



Built-In Resilience

Our disciplined approach to capital management, combined with deep operational expertise, ensures we have the resources and capabilities to responsibly operate assets across our entire footprint. By maintaining a strong balance sheet and leverage structure suited to our stable, cash-generative assets, we fund programs that reduce methane emissions and apply proven approaches for well integrity, monitoring, and maintenance practices. This financial and operational foundation creates a mutually reinforcing cycle: sustainability initiatives protect and optimize production, while strong operational performance strengthens our financial position and capacity to fund continued investment in responsible operations, environmental risk mitigation, and well retirement.



Operational Sustainability



We are integrating and co-creating best-in-class practices in field operations, safety, environmental performance, and capital discipline across our enlarged asset portfolio. By deploying these standards consistently among all operations and locations, we are building a stronger, unified “One DEC 2.0” company well positioned to deliver long-term value for all stakeholders.”



Rick Gideon
EVP & Chief Operating Officer (COO)

OPERATIONAL EXCELLENCE THAT DRIVES PROVEN PERFORMANCE

In 2025, Diversified closed three strategic acquisitions that strengthened scale and margins through operational synergies and introduced new revenue opportunities, such as non-operated development opportunities and the capture and conversion of third-party coal mine methane emissions into salable environmental credits.

Joining Diversified from the Maverick acquisition as the Company’s new Chief Operating Officer, Rick Gideon led the day-to-day operations integration of these acquisitions into Diversified’s portfolio. He was supported in this role by our Chief Human Resource Officer and Chief Information Officer who provided co-management of the employee and technology aspects, respectively, of this comprehensive integration process. Throughout the process, our Board monitored the integration’s strategic goals and achievements to protect shareholder value and employee interests. As part of our proven integration playbook, various stakeholders were consulted and included, as appropriate, throughout the process.

Rick shares his thoughts on the integration process and how a new and improved One DEC framework is building a more resilient, efficient, and sustainable Diversified.



Is there a core value that guides your leadership and how did you apply it during the integration?



I have two core values—communication and collaboration. During the integration, I focused on bringing together two strong operational cultures by working closely with teams across legacy and acquired assets, learning from one another, and empowering employees to take ownership—building a stronger, unified organization rather than imposing a singular approach. The intent should always be that we can be better together by utilizing new and better ideas to continuously improve.



What do operational excellence and winning look like as “One DEC 2.0”?



Operational excellence as One DEC 2.0 means winning together—operationally and financially—by working as a unified team. It’s field, technical, and leadership groups aligned and collaborating around shared data, ownership, and relentless execution. We aim to provide the right tools to the right people so that they can make the right decisions at the right times. When our people and systems grow together, empowered and supported, we consistently deliver results and build a strong culture.



Safety is vital to the success of our operations. How do you ensure that safety remains the Company’s top daily priority?



Safety is our foundational value and number one daily priority. It is “how” we work. I stay actively engaged with field and support teams, reinforce best practices, and ensure consistent processes across all assets. Through

strong oversight, frontline empowerment, and continuous improvement, we create shared ownership—proactively identifying risks to better protect our people and maintain safe, reliable operations.



Emissions reduction is a key component of our environmental stewardship and long-term sustainability. Where do you see opportunities to reduce emissions while improving operational efficiency?



We see strong opportunities to reduce emissions while improving efficiency by applying our proven roadmap across all assets. By measuring and prioritizing emissions with advanced detection, targeting leaks and equipment upgrades, and using high-quality operational data, we reduce our environmental footprint while enhancing performance and scalability.



In what ways does the non-operated development opportunity from the Maverick acquisition complement Diversified’s core operating model?



Diversified’s non-operated development opportunity complements our operating model by providing low-risk, capital-efficient development with consistent operational results. Partnering with a proven operator diversifies our portfolio and enhances financial flexibility which support reinvestment in safety, sustainability, and other initiatives that drive long-term stakeholder value.



Stakeholder Engagement

Strong, transparent stakeholder relationships are essential to responsible and sustainable operations. We actively engage internal and external stakeholders to identify priority topics that guide our sustainability approach, ensuring the insights we receive shape how we operate, improve, and deliver long-term value. Our engagement emphasizes clear communication and proactive dialogue, maintaining open feedback channels that strengthen trust, enhance responsiveness, and ensure alignment with stakeholders’ environmental, social, and governance priorities. Rooted in stewardship and long-term partnership, our stakeholder engagement spans employees, investors, communities, governments, customers, and business partners, and includes a range of communication methods designed to encourage collaboration and continuous improvement.

FEEDBACK CHANNELS

2025 By The Numbers

<p>EMPLOYEES</p> <p>\$213 Million paid in direct wages & benefits to 1,987 employees</p>	<p>INVESTORS</p> <p>~80% of issued shares owners engaged with the Company during the year</p>	<p>COMMUNITIES</p> <p>\$1.8 Million contributed to communities where we live and work</p>	<p>GOVERNMENTS</p> <p>\$84 Million paid in direct taxes to federal, state, and local economies</p>	<p>CUSTOMERS</p> <p>1,086 MMcfepd delivered net production to reliably support energy demand and security</p>	<p>BUSINESS PARTNERS</p> <p>\$295 Million paid to business partners for goods & services</p>
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How We Engage

<ul style="list-style-type: none"> • Code of Business Conduct & Ethics • DEConnection intranet • Compliance hotline & website • C-suite town halls & field visits • Performance management system • Career training & development • Engagement surveys • Safety meetings • Health & wellness programs 	<ul style="list-style-type: none"> • Annual shareholder meeting • Annual lenders meeting • Analyst & portfolio manager engagements • Investor presentations & conferences • Quarterly earnings releases & calls • Annual financial & sustainability reports 	<ul style="list-style-type: none"> • Socio-Economic & Biodiversity policies • Community giving program • Internship & scholarship programs • Employee volunteerism • Matching gift program • Local hiring • Tax revenue & GDP contributions • First responder & public safety events 	<ul style="list-style-type: none"> • Advocacy & policy development • Industry association leadership & participation • Tax Policy • Annual statement of payments to governments • Regulatory engagement, audits & compliance • Field & facility tours • States’ partner in orphan/abandoned well retirement programs 	<ul style="list-style-type: none"> • Dedicated owner relations access • Marketing events & conferences • Call Before You Dig program • Pipeline awareness programs • Domestic taps program • In-field engagement with operations team 	<ul style="list-style-type: none"> • Business Partners Policy • Online compliance website • Contractor risk management tools & programs • Competitive bidding program • Contract management
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Applicable to all stakeholders: corporate Call Center, company website, digital and multimedia campaigns, active social media presence, and corporate press releases, presentations and other public materials.



Issues that Matter the Most

In 2023, Diversified conducted a comprehensive, multi-stakeholder materiality assessment aligned with leading sustainability frameworks and our Enterprise Risk Management (ERM) process, evaluating and prioritizing 29 environmental, social, and governance topics through internal and external interviews, stakeholder outreach, and peer benchmarking to inform our sustainability strategy, strengthen risk oversight, and guide corporate initiatives.

This assessment confirms that our sustainability efforts are deeply connected to our business strategy— managing environmental impact, engaging people and communities, and upholding strong operating principles. We continue to proactively engage stakeholders to track emerging issues and ensure our priorities remain aligned with their expectations. In line with best practice, we are conducting a new assessment in 2026 to maintain a clear, forward-looking view of the sustainability issues most likely to influence company performance and stakeholder value.

The Assessment Process

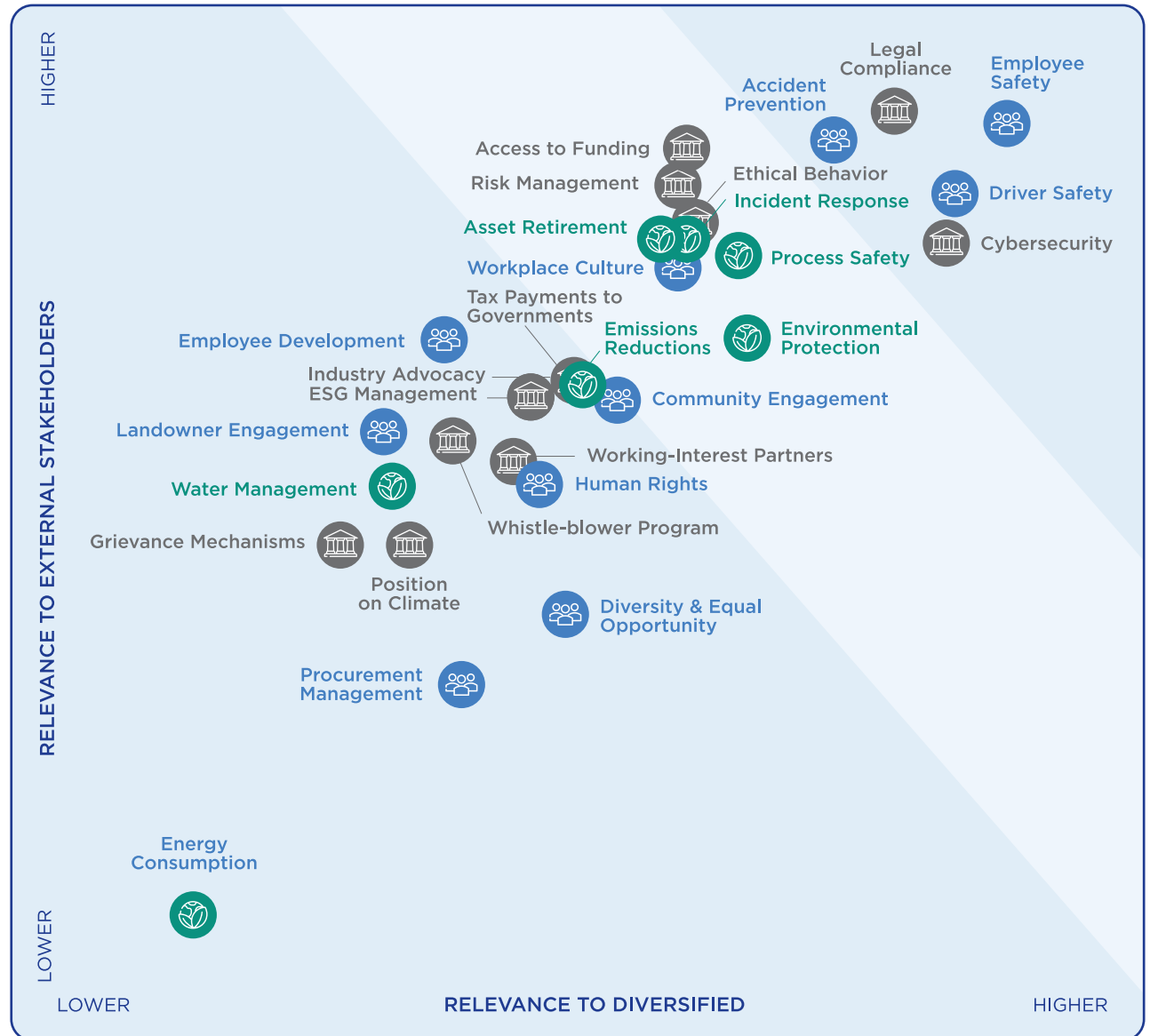
- 1 IDENTIFY STAKEHOLDERS**

- 2 SELECT MATERIAL TOPICS UTILIZING:**
 - prior assessments
 - stakeholder outreach
 - peer benchmarking exercises

- 3 DESIGN MATERIALITY ASSESSMENT**

- 4 LAUNCH AND COMPILE ASSESSMENT SURVEY**

- 5 ANALYZE MATERIAL ISSUES AND CREATE STRATEGIES/METRICS**





Sustainability: 2025 Progress & 2026 Targets

Supported by data-driven management and a strong culture of stewardship, the tables below highlight our commitment to measurable performance, transparent disclosure, and meaningful progress toward certain environmental and social goals. While some 2025 targets set at year-end 2024 were not achieved as originally expected, we view these challenges as valuable opportunities for continued learning and improvement. Invigorated by a now expanded asset portfolio and exceptional team, we've wasted no time in 2026 prioritizing and advancing the work needed to achieve our new sustainability targets and further strengthen our performance.



PLANET



2025 OBJECTIVES	2025 RESULTS	2026 OBJECTIVES
EMISSIONS		
Maintain >97% no-leak rate on assets owned at year-end 2024 through continuing LDAR efforts; expand similar efforts to acquisitions closed in early 2025	✓ Voluntarily surveyed 99% of enlarged footprint, achieving 99% NO-LEAK RATE	<ul style="list-style-type: none"> Expand methane slip reduction practices to (i) establish correction monitoring at ≥5 engine overhaul locations; (ii) progress one or more pilot installations of emissions management systems on older engines; and (iii) install ≥10 crankcase ventilation capture systems Reduce tank and associated gas emissions at 20 Permian facilities by minimizing flaring & venting Eliminate ≥400 natural gas-driven pneumatic controllers and pumps with a focus on higher emitting devices Maintain 98% no leak rate on assets owned at year end 2025 Continue Appalachia aerial campaign and extend surveillance to 13,000 Central Region locations
Establish Methane Slip Task Force; assess & quantify emissions for 100% of lean-burn engine fleet	✓ ESTABLISHED TASK FORCE , assessed emissions on 100% OF UNITS and created a 2026 ACTION PLAN	
Continue efforts with Pneumatics Task Force to reduce natural gas-driven pneumatic valve count	✓ EXCEEDED GOAL by 23% on pneumatic conversions or eliminations	
Advance 2024 emission reduction grant awards and related projects	✓ Grant funding terminated though CONTINUED TO ADVANCE other opportunities for emission reduction efforts	
Continue progress on a new methane emissions baseline and interim targets inclusive of 2025 planned reduction efforts, new and forthcoming emissions reporting regulations, and recent step-change acquisitions	✓ Revised post-acquisition baseline though deferred decision on new interim targets due to evolving regulatory reporting requirements	
ENVIRONMENT AND RESOURCE MANAGEMENT		
Achieve 10% reduction in spill intensity rate	✓ ACHIEVED 10% REDUCTION in spill intensity rate	<ul style="list-style-type: none"> Reduce spill intensity, attaining a 10% year-over-year reduction (adjusted for acquisitions and divestitures) Retire ≥600 DEC-operated wells
Improve recycle rate of produced water use by 10%	✓ ACHIEVED 92% total recycle rate, a >7.5x increase	
Update plan for waste management streams in Appalachia	✓ CREATED APPALACHIA PLAN (upstream & midstream); UPDATED CENTRAL PLAN to include 2025 acquisitions	
Retire 225 Diversified-operated wells	✓ Retired 388 DIVERSIFIED wells and 98 THIRD-PARTY wells	
Physically or financially replant 2x the number of trees as compared to the combined number of retired Diversified wells and felled trees resulting from pipeline expansions or other surface work	✓ ESTABLISHED TRACKING MECHANISM and EXCEEDED TARGET through physical and financial contributions	



PEOPLE



2025 OBJECTIVES	2025 RESULTS	2026 OBJECTIVES
HEALTH & SAFETY		
Total company annual safety targets (per 200,000 work hours): <ul style="list-style-type: none"> • TRIR - 0.87 • LTIR - 0.62 • PMVA - 0.49 	✗ Did not achieve personal safety targets, as reflected below <ul style="list-style-type: none"> • TRIR - 1.65 • LTIR - 0.69 • PMVA - 0.55 	<ul style="list-style-type: none"> • Attain company safety targets (lagging indicators): <ul style="list-style-type: none"> • TRIR - 0.82 • LTIR - 0.58 • PMVA - 0.46 • Evolve safety metrics and tracking to SIF/PSIF criteria (leading indicators) • Complete build out of DEC Safety Management System in accordance with ANSI Z10, including implementation of KPA safety management software • Engage third-party consultant to assess safety systems and address key findings • Maintain zero-finding PSM audit record
Expand/ enhance repository of safe standard operating procedures (SOPs)	✓ COMPREHENSIVE UPGRADES to SOPs through an enlarged One DEC lens (post-2025 acquisitions)	
EMPLOYEE ENGAGEMENT & DEVELOPMENT		
Utilize expanded LinkedIn Learning participation to curate and promote quarterly themed professional and leadership development experiences	✓ CURATED & PROMOTED varying development experiences (excluding 3Q2025 due to significant focus on multi-acquisition integration)	<ul style="list-style-type: none"> • Create and implement apprenticeship program for asset retirement operations • Target 20 students for summer internship program • Expand employee dependent scholarship program to 25 awards to align with DEC's 25th anniversary
Target 20 students for summer internship program, including Bridge Valley Earn and Learn students	✓ ACHIEVED - 15 summer interns, 5 Bridge Valley interns	
SOCIO-ECONOMIC VALUE CREATION		
Undertake community engagement efforts in each of Diversified's current core operating states (10), and implement enhanced reporting of measurable impacts for top 25% of recipients	✓ ACHIEVED - supported a broad range of community efforts across an expanded footprint, inclusive of impact reporting	<ul style="list-style-type: none"> • Engage with communities across Diversified's core operating states through initiatives focused on community enrichment, youth health and wellness, and first responders, supported by outcome-based review and reports



Protecting Our Environment

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Environmental Management System

Diversified is committed to balancing growing energy demands with responsible resource management. Through a comprehensive Environmental Management System (EMS) and strengthened roadmap to reducing our environmental footprint, we are passionate about environmental stewardship achieved through proactive execution and innovative solutions.

The cornerstone of our environmental sustainability culture is our SAM operational approach which focuses on optimizing asset performance and reducing environmental impact. Our OneDEC safety culture, combined with intentional programs, protocols, and proven practices, contributes to a comprehensive and standardized approach to our responsible resource management.



Our EMS guides the responsible management of our upstream, midstream, and well retirement activities. Diversified prioritizes regulatory compliance and implements a field-based approach to enhance our environmental performance, as exemplified in our key environmental commitments.

OUR ENVIRONMENTAL COMMITMENTS



Eliminate Fugitive Emissions



Reduce Total Emissions



Decrease Freshwater Consumption



Prevent Spills



Reduce Waste



Protect Biodiversity



Increase Energy Efficiency

A central element of our environmental footprint management strategy is our integrated asset connectivity. We operate through a centralized, all-cloud, wireless technology stack that enables real-time data and analytics on automated assets. Partnered with our exceptional field management capabilities, this system allows us to seamlessly incorporate information streams from acquired assets into our existing EMS.

Diversified's goal is to deliver timely and actionable data to implement effective changes. Our comprehensive EMS is supported by 24/7 Integrated Operations and Gas Control centers for certain upstream and midstream assets, respectively. This enhanced system aims to prevent environmental incidents and allow for rapid response when needed. Our EMS is also improved by utilizing the Iconic Air carbon accounting platform to integrate comprehensive emissions data, allowing us to calculate, visualize, and report emissions from all assets within the portfolio as well as prioritize future emission reduction efforts.

Our EMS approach directly connects to Diversified's key environmental commitments. The following narrative highlights our many environmental stewardship programs, including specific practices and initiatives to manage and continuously improve our environmental performance.

For more information on our EMS approach, please see our separate [Environmental, Health and Safety](#) and [Climate](#) policies on our website. [↗](#)

Greenhouse Gas Emissions

With a focus on the acquisition and operation of established assets, Diversified views effective greenhouse gas (GHG) management as both an environmental responsibility and an operational imperative.

Our 'Every Molecule Counts' approach emphasizes asset integrity, disciplined maintenance, and preventive controls designed to avoid methane losses. By keeping natural gas molecules in the pipe and delivered to a sales meter, we reduce emissions while improving efficiency, reliability, and asset value. Even amid evolving energy demand and regulatory uncertainty, efficiency remains a constant, and avoiding fugitive emissions is simply good business, for both Diversified and the environment.



Our environmental team remained actively engaged in industry forums, peer-to-peer working groups, and methane advisory efforts, sharing practical insights and best practices for emissions reductions. As a leader in this space, we recognize the importance of translating our experience into actionable guidance that supports operating efficiency and emissions reductions across the industry, including for smaller operators or other reporting jurisdictions.

By maintaining consistent standards and oversight across our asset base, Diversified has built a scalable platform that supports emissions reduction while enabling safe, reliable, and efficient operations. Independent third-party validation reinforces the strength of this framework, as evidenced in our fourth consecutive Oil & Gas Methane Partnership 2.0 (OGMP 2.0) recognition and achievement in 2025 of Gold Standard Reporting for in-scope assets, the program's highest designation,



This recognition reflects multi-year investments in advanced measurement and detection technologies, universal leak detection and repair (LDAR) programs, and the elimination or conversion of natural gas-driven equipment. Measurement-based methane disclosure also positions Diversified to supply the Responsibly Sourced Gas valued by utilities and LNG buyers and aligns our reporting with emerging international methane standards such as the European Union Methane Emissions Regulation (MER) and the South Korea-Japan CLEAN initiative.

Emissions Strategy

Grounded in accurate measurement, consistent management practices, continuous improvement, and transparency in reporting, Diversified's GHG strategy is underpinned by a SAM program that empowers our teams to collaborate, innovate, and take ownership of asset performance from acquisition to retirement. These practices reinforce responsible growth aligned with environmental stewardship and sustainability.

In 2025, Diversified continued advancing efforts to reduce emissions across an expanded portfolio while also contributing to broader industry progress.

Tackling Emissions Reductions

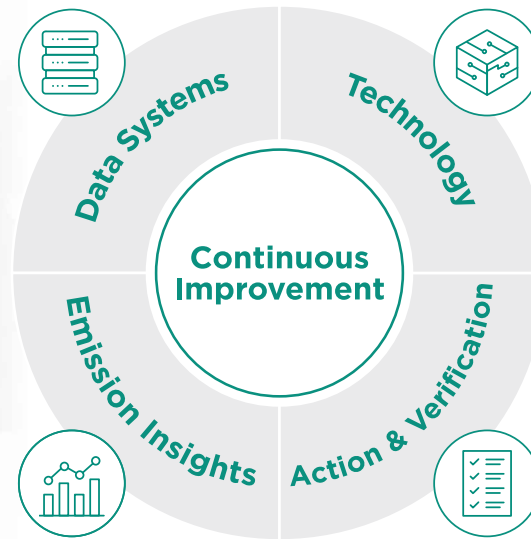
As our portfolio evolves through acquisitions, we apply a disciplined framework to understand emissions sources, ensure transparency, and deliver meaningful environmental and operational outcomes.

- 1 **Assess the source(s) of emissions**
- 2 **Establish workflows, from the field to the system of record**
- 3 **Develop emissions profile by equipment type**
- 4 **Define and prioritize the reduction strategy**
 - DIVERSIFIED'S PRIORITIES**
 - Fugitive leaks (facilities & pipelines)
 - Pneumatic devices and pumps
 - Engines
 - Other (compressors, tanks, dehydrators, liquids unloading)
- 5 **Implement reductions and process changes**
- 6 **Utilize fit-for-purpose technology to identify and measure emissions**
- 7 **Continually improve accuracy to inform decisions and prioritize next steps**



Powered by Data and Technology

Our emissions-reduction strategy is built on a largely circular, data-driven model that enables continuous improvement. Data from multiple systems informs targeted actions, those actions are enabled and verified through a suite of technologies, and the resulting insights flow back into our data systems to guide the next cycle of decisions. This repeatable process strengthens accuracy, efficiency, and accountability across our operations.



DATA: A SINGLE SOURCE OF TRUTH

We utilize IBM's Maximo Asset Management system to capture total inventory on each 'cut of dirt' in our portfolio - approximately 302,000 assets spanning upstream and midstream operations. The equipment data is integrated into Iconic Air, our carbon accounting system of record, ensuring seamless, comprehensive capture of emissions sources across the portfolio.

In 2025, our "Air Force" team completed validation and full migration to Iconic Air after running parallel records with our legacy spreadsheet system. As our portfolio expanded, the spreadsheet approach became increasingly complex and more conducive to data integrity issues. Transitioning to Iconic Air eliminated more than 30 extensive workbooks and established instead a single, validated system with streamlined data entry, robust quality checks, multi-level calculations from reporting area to individual piece of equipment, and detailed audit trails.

BY THE NUMBERS

Diversified's Air Force created records for

73,000 locations &
245,000 inventory assets

and completed approximately

739,000 calculations

related to emissions across 17 reporting basins and multiple EPA calculation frameworks within Iconic Air to support year-end 2025 emissions reporting.

TECHNOLOGY: DETECT, MEASURE, VERIFY

We deploy a fit-for-purpose suite of complementary methane detection and measurement technologies across our upstream and midstream operations, including handheld devices, optical gas imaging (OGI) cameras, continuous monitoring systems, and aerial surveillance. Together, these technologies enhance emissions accuracy, enable effective detection and verification across diverse asset types and operating environments, and accelerate mitigation efforts. This integrated approach strengthens emissions performance and reporting confidence while supporting the expanded use of direct measurement under EPA 40 CFR Part 98, Subpart W, and the OGMP framework.

BY THE NUMBERS

During 2025, Bridger surveyed nearly

100%

of legacy assets and

98%

of newly acquired Central assets, covering

~9,400 miles

of pipeline and

~14,300 facilities

across six states

Aerial LiDAR Surveillance

Through our ongoing partnership with Bridger Photonics (Bridger), periodic Light Detection and Ranging (LiDAR) surveys identify fugitive emissions with equipment-level precision and are approved for NSPS 0000a & 0000b regulatory compliance. Aerial detections are relayed to field teams for targeted field verification and repair, reducing reliance on labor-intensive ground surveys and focusing resources on the highest-priority reduction opportunities. Deployed across both Appalachian and Central regions, this voluntary program has delivered measurable efficiency and cost benefits and will continue in 2026.

Handheld Laser OGI

We continue to leverage Xplorobot's EPA-approved handheld OGI technology, which integrates directly with our data systems to identify assets, pinpoint leaks, and generate work orders. In 2025, we expanded this pilot program by purchasing two devices and certifying more than a dozen employees on its application and use. The technology supports OGMP Level 4 quantification and Subpart W reporting for newly acquired assets and shows strong potential for broader regional deployment.

Remote Monitoring

Through our Integrated Operations Centers (IOCs), Diversified monitors production and key operating parameters across approximately 75% of automated upstream and midstream automated assets in the Central region, with a clear path to 100% coverage through ongoing system integration initiatives. IOC operators identify abnormal conditions in real time, enabling immediate remote intervention where possible or prompt field response. This capability is complemented by facility-level continuous monitoring devices, including Qube and Project Canary units deployed on select assets, which provide 24/7 methane monitoring.



Diversified and Xplorobot were recognized for their innovative partnership with a Methane Mitigation Excellence Award.



In parallel, our centralized Gas Control Center operates 24/7 oversight of more than 1,700 miles of regulated midstream assets across six states, with the ability to remotely manage gas flows. Together, these real-time remote monitoring systems play a critical role in proactively preventing unintended environmental impacts while supporting safe, reliable operations.

SUSTAINED IMPROVEMENT

Working together, these data systems and technologies enable faster detection, targeted repairs, improved reporting confidence, and measurable operational efficiencies. The insights generated are fed back into our systems of record, strengthening future decision-making and reinforcing a continuous cycle of emissions identification and reduction.



Employee-Led Innovation

Our employees' expertise and collaboration have been instrumental to the success of our emissions reduction strategy. Fully supported by senior leadership and strengthened through investments in technology, our teams continue to embody an innovative spirit that challenges the status quo and delivers measurable results across our operations.

PNEUMATICS TASK FORCE

Diversified's company-wide, cross-functional Pneumatics Task Force, established in 2024 and active throughout 2025, advanced targeted strategies to reduce emissions from natural gas-powered pneumatic controllers and pumps.

METHANE SLIP TASK FORCE

Methane emissions from natural gas engines, commonly referred to as methane slip, are a recognized industry challenge, particularly for lean-burn engines. In 2025, we established a Methane Slip Task Force to proactively address this issue through targeted monitoring, optimization, and mitigation strategies. The team advanced several complementary, data-driven initiatives including (i) SCADA-based analytics to identify anomalous engine operating conditions and support SCADA alarm system integrations; (ii) engine-tuning trials focused on ignition timing and intake air to reduce emissions from under-loaded lean-burn units; and (iii) evaluation of crankcase closed-vent recycling to eliminate crankcase emissions while reducing fuel use and oil consumption.

Together, these efforts are informing 2026 priorities related to engine selection, system integration, and the scaling of methane-mitigation actions that support both emissions reductions and long-term engine performance and reliability.

Pneumatics: Retrofits and Eliminations

In the Western Anadarko Basin, we piloted an emission reduction project across nearly 100 company-owned compressor skids encompassing some 550 pneumatic devices. The project captures natural gas exhaust from the devices (such as interstage scrubber dump valves) using tubing and routes it back into the compressor's engine fuel lines for on-site fuel use. Following the project's success, we shared this approach with compressor leasing vendors to encourage broader adoption across leased equipment.



In Appalachia, our Midstream Operations team developed and implemented a power take-off system that uses compressor engine power to drive an integrated air compressor, supplying instrument air to pneumatic devices at sites without grid access. Adapted from mobile equipment applications and tailored for stationary compressors, the system provides a reliable on-site power source while eliminating the need for standalone air compressors, generators,

or solar-battery systems as well as the ongoing maintenance for each. Each installation enables the conversion of approximately 10–15 natural gas-driven pneumatic devices to instrument air.

The Pneumatics Task Force eliminated or converted more than 1,470 pneumatic devices in 2025, exceeding our objective by over 23%.

Coordinated efforts across our operating regions included equipment retrofits, device eliminations using compressed air, instrument gas recycling, and evaluation of alternative technologies. The success of these collective efforts helped inform our 2026 capital planning and actions.

These scalable, fit-for-purpose, innovative solutions now serve as models for additional pneumatic system conversions across the Company's expanded operations.





2025 Emissions Performance REPORTING METHODOLOGY

Our 2025 GHG inventory uses GHGRP24, which allows expanded calculation options, including direct measurement and operator-specific factor development, and represents a meaningful advancement over prior methodologies. Given that the current Administration has delayed the 2025 reporting deadline and proposed suspending reporting obligations through 2034, we believe applying the established 2024 framework provides the most defensible and consistent basis for our emissions inventory. We have not restated prior year emissions to reflect 2025 methodology changes, as it introduces new source categories and calculation approaches for which the underlying historical input data is not readily available.

Importantly, while our reported emissions trends may not be linear - fluctuating largely due to acquisitions, methodology updates, and evolving reporting standards - our focus remains on delivering real, underlying emissions reductions through disciplined execution and continuous improvement as noted below.

PRE-ACQUISITION EMISSIONS

For assets owned at December 31, 2024 (base assets), absolute Scopes 1 and 2 GHG emissions declined 9% in 2025 to 1,502 thousand metric tons (MT) of carbon dioxide equivalent (CO₂e) driven primarily by eliminations and rightsizing of combustion equipment, which directly contributed to a nearly 35% reduction in metered fuel emissions.

Absolute methane emissions from base assets increased immaterially year over year. Real reductions to methane were largely attributable to the aforementioned combustion eliminations, ongoing pneumatic device and pump conversions or eliminations, and naturally declining oil

production which contributed to lower atmospheric emissions from storage tanks. These reductions were offset by a net 1% increase in methane emissions driven by improvements in reporting methodologies for blowdowns and improved field level tracking of liquids unloading (accounting changes).

With no significant change in year-over-year net methane emissions, methane intensity increased from 0.7 MT CO₂e per million cubic feet equivalent (MMcfe) of production to 0.8 MT CO₂e/MMcfe primarily as a function of natural production declines of the base business. We believe this intensity rate continues to reflect the success of our emissions playbook that is focused on equipment optimization and improved reporting, and more broadly reflects the value of our circular, data-driven emissions reduction strategy.

IMPACT OF ACQUISITIONS

As expected, significant portfolio growth in 2025 contributed to higher year end absolute emissions.

Total Scopes 1 and 2 GHG emissions from these acquisitions added 1,113 thousand MT CO₂e, largely attributable to increased engine and pneumatic device inventories and, new to Diversified's asset portfolio, natural gas flaring in the Permian Basin where third-party midstream operators can influence the timing and volume of reportable flaring activity.

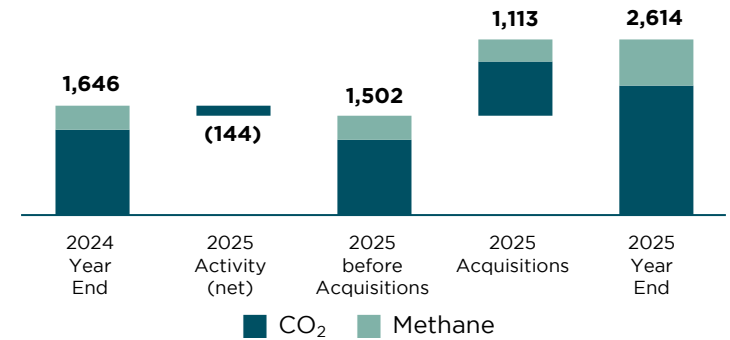
These acquisitions also carry a higher methane intensity than our base business and, because of the closing timing of the acquisitions during the year, reported emissions reflect only a partial period of incorporating Diversified's reduction initiatives. For example, we were able to combine our already planned use of Bridger's LiDAR technology to survey nearly 100% of the now expanded Central Region assets in 2025, with the exception of the Canvas acquisition which closed late in the year. As with all acquisitions, we develop a comprehensive emissions inventory and multi-year reduction plans upon integration to deliver meaningful absolute reductions in future reporting periods and are already executing on this plan.

2025 TOTAL EMISSIONS

Inclusive of acquisitions, absolute Scopes 1 and 2 GHG emissions increased to 2,614 thousand MT CO₂e. Representing 26% of total GHG, methane increased year over year to 680 thousand MT CO₂e, driving a 2025 year-end overall methane intensity increase to 1.0 MT CO₂e/MMcfe. Nitrous oxide (N₂O) remains an immaterial component (<0.1%) of our overall GHG emissions. Please refer to the [Assurance Statement](#) in the Appendix for additional information on 2025 reported emissions.

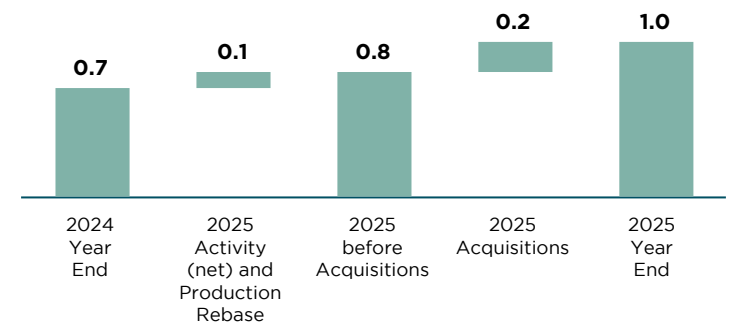
SCOPES 1 & 2 GHG EMISSIONS

(thousand MT CO₂e)



SCOPE 1 METHANE INTENSITY

(MT CO₂e/MMcfe)



Totals may not sum due to rounding. Minimal N₂O emissions are included above though not visible at this scale.



New Energy Ventures

Amid rapid change in the global energy sector, Diversified remains focused on executing a deliberate, balanced strategy anchored in operational excellence and energy security. We focus on identifying and advancing opportunities that complement and extend our proven business model while capitalizing on our core operational strengths. We leverage our expertise and financial strength to selectively diversify into adjacent energy initiatives that are strategically aligned with our core capabilities and capable of delivering sustainable, attractive returns.



COAL MINE METHANE

Environmental Credits Provide Cash Flow Boost



With the completion of the \$42 million strategic, portfolio-enhancing acquisition of Summit in 2025, the Company added natural gas production assets and related midstream infrastructure within its existing southern Appalachian operations. This acquisition strengthened Diversified’s ability to capture production economics through regional scale while opening the door to utilize its operational expertise in adjacent energy markets, including low-carbon transportation fuels and Alternative Energy Credits (AECs) generated from the capture of coal mine methane (CMM).

Diversified continues to advance initiatives to capture CMM vented from third-party operations, converting methane emissions into revenue-generating sales of natural gas, AECs, and, increasingly, low-carbon transportation fuels. These initiatives not only create salable environmental attributes but also provide strategic flexibility to retain and utilize those attributes internally as aligned with the Company’s own emissions-reduction objectives.

The capture and abatement of CMM delivers multiple co-benefits: it reduces atmospheric methane emissions, enhances mine safety by eliminating physical risk to workers, supplies electricity generated from the abated methane, and supports the production of low-carbon transportation fuels. Collectively, these outcomes demonstrate a mutually beneficial model that aligns operational reliability with shared decarbonization and sustainability goals.

Diversified is uniquely positioned to benefit from the U.S. Department of the Treasury’s final rules under Section 45Z of the Inflation Reduction Act, which enable the production of low-emission transportation fuels and the generation of Clean Fuel Production Credits (CFPCs). CMM qualifies for CFPCs due to its inherent environmental benefits associated with emissions abatement, creating a compelling opportunity to expand and monetize Diversified’s environmental credit portfolio.

Looking ahead, the Company is pursuing the expansion of its CMM operations across multiple markets while continuing to evaluate opportunities to repurpose legacy wells for alternative and low-carbon uses. These efforts include converting wells otherwise slated for permanent closure into value-generating assets, such as those supporting geothermal energy generation or carbon credit creation.

As new opportunities and technologies emerge, potential projects like these are systematically evaluated through a carbon lens supported by our Iconic Air data warehouse and carbon accounting tool, which helps us prioritize investments that deliver the greatest impact financially, operationally, and environmentally. This diligent approach enables us to methodically evaluate and, where prudent, participate in new avenues of revenue and operational growth.



Climate Reporting Transparency

TCFD AT A GLANCE

As part of our commitment to transparent reporting, we disclose our climate risks, opportunities, and resilience annually in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework (with the exception of Scope 3 emissions). The following is a summary of our climate-related disclosures, with complete details available in our separately published [Climate Risk and Resilience Report](#) which can be found on our website.

CLIMATE RESILIENCE: KEY TAKEAWAYS

- 1** **Diversified’s approach to climate, specifically emissions reductions, positions the Company well for supporting increasingly demanded energy security in the U.S. and abroad.** Achievement of OGMP 2.0’s highest Gold Standard Reporting recognition reaffirms our commitment to responsibly produced natural gas, a commodity sought by utilities and LNG exporters and required for alignment with the EU’s MER.
- 2** **A refreshed and enhanced scenario analysis confirms that climate-related physical and transition risks are not expected to have a material financial impact on Diversified’s business.** Portfolio resilience is supported by asset diversification, emergency preparedness, and operational flexibility, with scenario modeling showing positive free cash flow across multiple time horizons under a wide range of transition pathways.
- 3** **Climate-related governance is embedded from the Boardroom to field operations, supporting active oversight, aligned incentives, and clear accountability across the organization.** This framework supports disciplined, methane-focused emissions management through strategic acquisitive growth, cost-effective technologies, asset optimization, and ongoing target refinement following portfolio changes.
- 4** **A pragmatic, methane-focused operating model aligns climate stewardship with energy security, disciplined capital allocation, and continuous improvement across emissions, water management, and asset lifecycle performance.** Operational execution drives corporate resilience, emissions reductions, regulatory readiness, and durable value creation across the asset lifecycle.

Governance

Climate accountability occurs at every level of the Company, beginning with a dedicated Sustainability & Safety Committee leading Board oversight of corporate risk appetite and potential climate risk impacts to growth strategy. Executive and senior leadership develop and oversee climate-related sustainability initiatives with accountability through KPIs, while business unit advisory working groups execute approved climate strategies.

Strategy

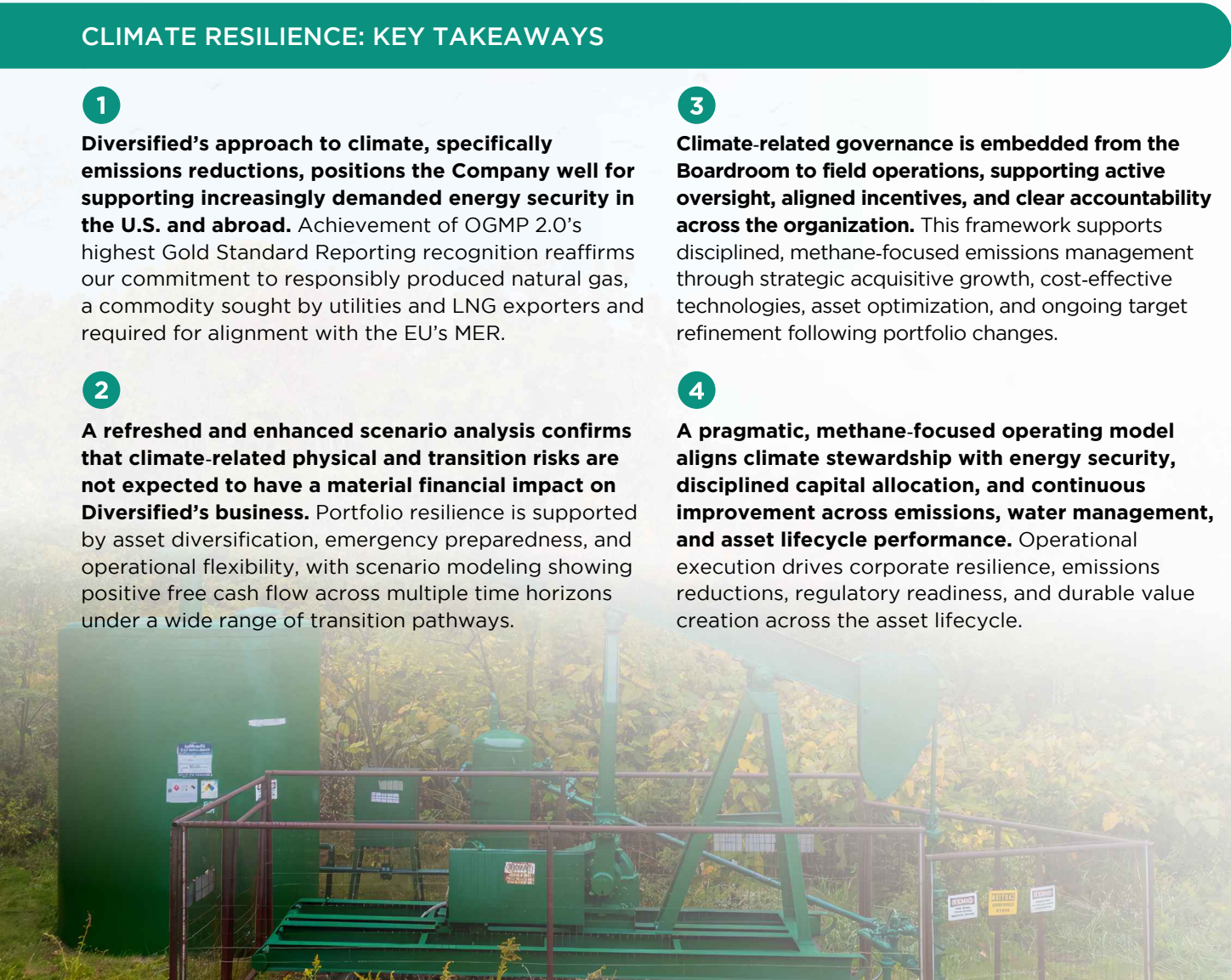
Our pragmatic decarbonization strategy remains practical and focused, prioritizing near-term methane reductions while advancing broader lower-carbon initiatives through SAM operations, expanded and enhanced leak detection, and fit-for-purpose technologies. Climate-related risks and opportunities are financially prioritized, with portfolio analysis demonstrating resilience across transition and physical risks, including under multiple Net Zero scenarios.

Risk Management

Climate risk is embedded within our ERM framework under the oversight of the Board’s Audit & Risk Committee. Aligned with the Board’s risk appetite, risks are identified, assessed, and monitored using structured scorecards. The Senior Vice President of Sustainability directly oversees climate risk controls and regularly reports progress to management and the Board.

Metrics & Targets

We track key metrics to assess climate-related risks, opportunities, and environmental performance, with results disclosed annually. Working toward harmonization with emerging standards such as IFRS S2, our reporting highlights GHG emissions and water management. Executive and senior leaders’ variable compensation is partially linked to achieving environmental and sustainability targets.





Staying the Course

Building on the success of our 2025 initiatives, we see multiple, clear opportunities to expand targeted emissions reduction projects. We will look to our established Pneumatics and Methane Slip task forces to continue advancing their respectively identified opportunities for emissions reductions, whether through technology applications, physical eliminations or retrofits, or in-house innovative solutions. We will also continue malfunction and LDAR surveys, with a particular focus on pneumatics to reduce reliance on default factors by confirming actual leak/no-leak conditions in the field. These efforts will be supported by a fit-for-purpose technology portfolio of emissions detection and measurement devices, such as handheld tools and aerial surveillance, that is integrated with high-quality data to prioritize repairs and plan future LDAR campaigns.

In parallel, we will continue working with midstream partners to reduce natural gas flaring where appropriate, particularly in situations where force majeure events can drive extended downtime, while recognizing that new third-party pipelines and gas plants under construction may improve basin takeaway capacity over time. Across our mature asset base and future acquisitions, Diversified will continue to lead with our proven SAM operating practices—optimizing assets, eliminating or converting emissions sources, and rightsizing equipment—to deliver measurable methane mitigation and continuous improvement in emissions performance.

As the regulatory landscape continues to evolve, Diversified will closely monitor changes that affect GHG reporting requirements and industry expectations. Even as recent EPA actions indicate that annual GHG reporting may no longer be required, we plan to continue reporting emissions until further notice because we believe that consistent disclosure supports transparency, strengthens stakeholder confidence, and improves comparability. Grounded in our SAM operating best practices and our focus on delivering maximum natural gas production to sales, we will remain disciplined in using accurate measurement, repeatable processes, and prudent capital allocation to guide decisions and deliver durable emissions reductions.





Air Quality

Our commitment to environmental stewardship includes sustained compliance with both state and federal air quality regulations. Our proactive and varied approaches to reduce methane emissions, such as through LDAR or natural gas pneumatic device eliminations or conversions to compressed air, have the co-benefit of reducing VOCs.

2025 AIR QUALITY METRICS

35,892 MT

Nitrogen Oxide (NOx, excluding N₂O)

27,536 MT

Carbon Monoxide (CO)

125 MT

Sulfur Oxide (SOx)

7,625 MT

Volatile Organic Compounds (VOC)

211 MT

Particulate Matter (PM Total)

As new assets are integrated into our portfolio, Diversified conducts systematic environmental compliance reviews to identify legacy risks, address compliance gaps, and expose opportunities for improvement. This process includes implementing our voluntary LDAR program and incorporating acquired assets into broader emissions-reduction initiatives, such as pneumatic device upgrades and deployment of monitoring and new technologies. In 2025, we completed seven voluntary air-quality self-audits, reinforcing our proactive approach to integration and environmental compliance across the portfolio.

A key part of our success is a cross-functional Air Force team who meets monthly to align on evolving air regulations, evaluate emerging monitoring technologies, and advance emission-reduction initiatives including mitigation, continuous monitoring, and LDAR improvements. These sessions also strengthen permitting, compliance, and reporting rigor to ensure consistent progress toward our air quality and GHG goals.

In 2025, we constructively engaged with six state agencies as they developed state implementation plans required under Emission Guidelines (EG) OOOOc, the federal program directing states to establish methane and air emissions standards for existing oil and gas operations. Our engagements included hosting site visits and sharing data from our voluntary leak detection program and pneumatic device inventories. We also provided technical input focused on practical implementation considerations, particularly for marginal well operators who are often small businesses, to support informed and balanced regulatory development.

Energy Efficiency & Renewables

We continues to advance energy-efficiency initiatives and incorporate renewable energy solutions where practical to support our core gas and oil operations. While Diversified remains focused on gas and oil production, we also actively pursue low-carbon and energy-efficient solutions that reduce emissions and enhance operational performance.

Our multi-year program to eliminate natural gas-driven pneumatic devices continued in 2025, with conversions to compressed air, electric, and renewable-powered alternatives where feasible. Where applicable, we also deploy electric valves in grid-connected areas and use solar panels or small wind turbines to support remote operations. While efficiency gains in 2025 were more than offset by increases from acquisitions, we sourced approximately 535 million kWh of electricity from low-carbon sources—natural gas, nuclear, and renewables—representing more than 80% of our total electricity purchases of 663 million kWh. Together, these efforts support the sustainability, efficiency, and long-term resilience of our operations.

LOW-CARBON ELECTRICITY SOURCES



44%
Natural Gas



8%
Nuclear



28%
Renewables



Well Retirement

Well retirement is a core component of Diversified’s lifecycle management approach and a central pillar of our environmental stewardship. Retiring wells responsibly reduces long-term liabilities and supports broader sustainability goals, reinforcing the importance of a disciplined retirement program.

As one of the region’s most active well-retirement teams, our Next LVL Energy (NLE) wholly-owned subsidiary maintains full-service, in-house capabilities that reduce reliance on third-party contractors, enhance operational efficiency, and generate third-party revenue across our Appalachian footprint.

Retirement Strategy

Our retirement strategy focuses on three key tenets:

1 INTERNAL CAPABILITIES

We maintain dedicated, in-house plugging crews to provide consistency, operational flexibility, and greater control over safety, quality, and scheduling. Even so, we continue our use of third-party partner rigs to retain the ability to scale their use as needed.

2 TECHNOLOGY INTEGRATION

We use a proactive, hybrid leak-detection approach, conducting pre- and post-plugging scans, to effectuate accurate emissions measurement and tracking and to promote environmental protections.

3 ENVIRONMENTAL STEWARDSHIP

Our teams emphasize materials recycling and reuse, soil remediation, habitat restoration, and proper disposal methods to minimize environmental impact.

Together, these elements strengthen our commitment to responsible well retirement and support our broader goal of managing assets safely, efficiently, and sustainably from acquisition through end of life.

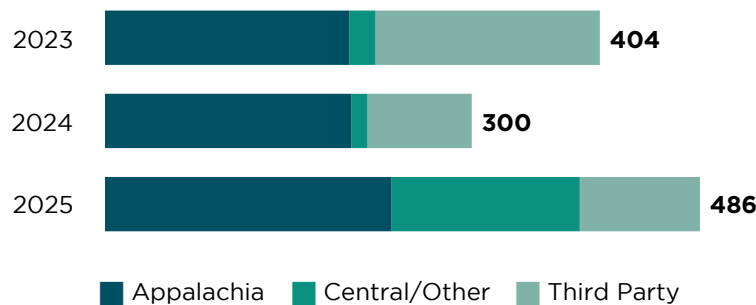
2025 Performance

Our 2025 plugging efforts focused on improving operational efficiency and increasing the number of retirements through more robust planning and optimized resource utilization. At the same time, we expanded the number of rigs and teams during the year to support our commitment to increasing total annual wells retired for our own account and that of third parties.

As a result, the Company retired a record 388 Diversified-owned wells in 2025, including 235 wells in Appalachia to exceed our long-standing annual commitments with the states and achieve for the fourth consecutive year our near-term goal to plug at least 200 owned wells. This accomplishment was achieved in large part through NLE’s addition in 2025 of two internal rigs and operating teams, bringing our owned pole rig count to 17 (14 active) at year end with accompanying operating teams.

Contracted third-party well retirements contributed another 98 plugs, bringing our total 2025 Diversified retirement activity to 486 wells. Of these 98 third-party wells, 75 wells were part of six different orphan well packages awarded to NLE from the states of West Virginia and Ohio as well as the U.S. Department of Interior. The remaining wells in these awarded packages will be plugged in 2026.

WELL RETIREMENTS



For our 2025 Appalachian well retirements, NLE managed the replanting of ~6,700 pounds of native and pollinator-friendly seed mix and the restoration of >176 acres in returning these locations to their natural state. Additionally, we installed bird and bat boxes to promote habitats for native species. Further, we recycled salvaged material where appropriate as part of our waste management program.

The Common Sense Solution to Well Retirement

In 2025, Diversified and the State of West Virginia established the [Mountain State Plugging Fund](#), a first-of-its-kind long-term agreement providing financial assurance for the safe retirement of all Diversified-owned wells in the State. Developed collaboratively, this agreement strengthens environmental protection for West Virginia while enhancing operational certainty for Diversified.

Under the terms of this agreement, Diversified will fund \$70 million across a 20-year period and will retire at least 1,500 wells during this same period, with a goal to retire 250 wells per year thereafter.

Secured and guaranteed by an independent assurance provider, the fund will grow to \$650 million of financial protection for West Virginia as the third-party beneficiary to ensure the wells are properly retired.

This pioneering approach offers a scalable model for both Diversified and the industry as a whole to address legacy infrastructure challenges, and demonstrates how innovative, public-private collaboration can balance environmental responsibility with operational flexibility across the energy sector.



Looking Ahead

On the heels of a record year in well retirements, we are anticipating significant increases in retirements of our owned wells in 2026 and beyond, owing in part to regulatory changes in our Central region, changes in certain States' definition of inactive wells, and the fulfillment of commitments entered into by Maverick prior to its acquisition by Diversified. These changes could increase Diversified's total owned retirements by more than 50% to some 600 wells per year by 2026.

We remain optimistic that in 2026 and beyond States will continue to pursue the permanent closure of their expansive orphaned well inventories, and we intend to pursue these activities. Therefore, assuming third-party retirements of an estimated 100 wells per year for the States and other third-parties, total well retirements under Diversified's direct or managed activities could exceed 700 wells. We are actively positioning ourselves to achieve this increase through early 2026 acquisitions of additional retirement equipment and teams and expanded utilization of third-party partnerships.

At the same time, new regulations in West Virginia for plugging "[modern wells](#)" create an opportunity to reduce well retirement costs by as much as 20% and reduce the total time to plug a well by one to two days. These changes create potential significant benefits for our West Virginia retirement activities and present additional support for Diversified to seek similar changes in our other states of operation.



Water & Waste Management

Water Management

Recognizing water as a finite and critical resource, Diversified manages water withdrawal, consumption, reuse, and disposal to protect the availability and quality of water resources in the areas where we operate. We annually evaluate water stress conditions within our footprint to inform risk-based, responsible water management decisions. Because water consumption and produced water management activities are inextricably linked within our operations, our water stewardship approach prioritizes both by seeking to reduce freshwater use, manage produced water in an environmentally responsible manner, and advance recycling and reuse practices where feasible.

WATER MANAGEMENT STRATEGY

Our water withdrawal and consumption are related to domestic use, asset retirement, well operations such as well maintenance and enhanced recovery efforts, and, to a lesser extent, hydraulic stimulation. As expected, acquisitions during the year can significantly influence water withdrawal and consumption patterns, as observed in 2025; however, we systematically evaluate water availability, infrastructure constraints, disposal capacity, and water reuse opportunities as part of the integration of newly acquired assets.

Water Consumption

Water use in our asset retirement activities is primarily associated with cementing operations required to permanently plug wells. As we increase the number of operated wells per year that we expect to retire, water consumption will correspondingly increase. Our use of fresh or produced (salt/brine) water in our retirement activities is dictated by the States' respective regulatory requirements.

As part of our SAM operating approach, we also use water in certain well maintenance and treatment activities to improve optimization and production. This year, Diversified's Maverick acquisition significantly increased well operation water volumes in regard to both withdrawals and consumption, where acquired assets in the Rockies, Permian Basin, and Florida produce significant amounts of water from the wellbores. However, as highlighted herein, we are able to reuse and recycle a large portion of that volume in our waterflood and enhanced recovery efforts as well as return it directly to the hydrological cycle through permitted discharge. In doing so, these recycling efforts limit the need to consume fresh water.

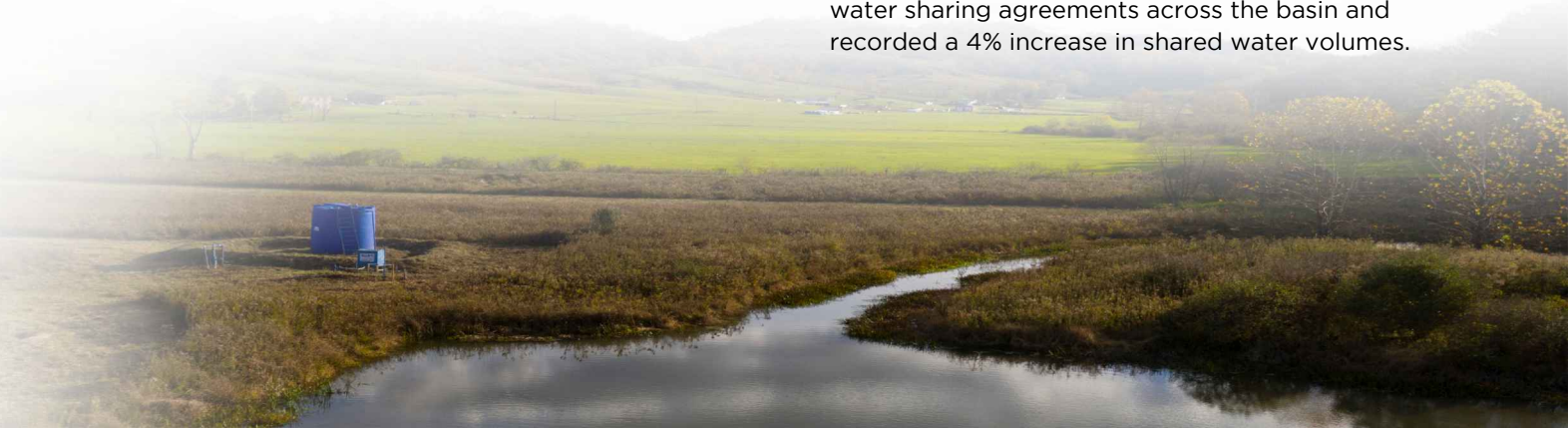
As a production-focused company that grows primarily through the acquisition and optimization of established assets, the Company does not consume the large volumes of water typically associated with hydraulic stimulation activities. The limited stimulation-related water consumption reported in 2025 reflects our role as contract operator for a small number of natural gas wells drilled by third-party developers in West Virginia for their own use. As operator of record, we included the water used to stimulate these nine wells within our reported water consumption for the year.

Water Sharing Agreements

As part of our produced water management strategy, we deploy digital monitoring and performance systems to strengthen data quality, enhance accountability, and reduce disposal costs. Our digital ticketing platforms enable real-time verification, improved contractor oversight, and accurate tracking of water volumes across our operations.

We leverage risk-analysis intelligence to guide capital allocation decisions and address emerging constraints such as third-party transportation and disposal capacity, underscoring the strategic value of collaborative produced water sharing agreements and recycling efforts. In 2025, our Appalachian and Central regions achieved notable progress where more than 41% of produced water volumes were recycled or reused as compared to less than 1.5% in 2024.

Collaborating with more than 30 other operators in Pennsylvania, Ohio, and West Virginia, Diversified continues to expand the use of water sharing agreements in Appalachia as a core component of our water management strategy. These agreements allow operators to exchange, reuse, and recycle produced water, minimizing broader reliance on freshwater sources. In 2025, we entered into five new water sharing agreements across the basin and recorded a 4% increase in shared water volumes.





2025 WATER PERFORMANCE

Our approach to water use and management in 2025 continued to balance operational efficiency, environmental protection, and tailored strategies with an increased emphasis on reuse and recycling through best practices and operational advancements. Acquisitions during the year contributed to noteworthy changes in our water management practices and performance, driven largely by the nature of Maverick’s assets with additional influences of increased well retirement activities and higher employee counts.

Year-over-year freshwater consumption increased approximately 80% to six million barrels (MMBbl) primarily related to increases in asset retirement activity, employee count impacting domestic use, and hydraulic stimulation volumes in Diversified’s legacy operations. These increases contributed to a 2025 freshwater consumption intensity of 0.053 Bbl/Boe as compared to 0.038 Bbl/Boe in 2024.

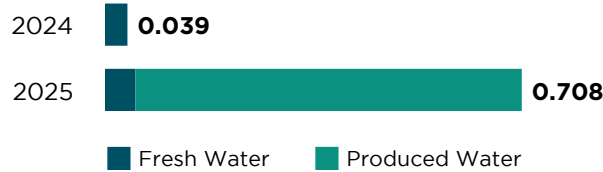
With the addition of Maverick’s assets in the year, total recycled produced water volumes increased substantially in 2025 to 74.1 MMBbl. These produced water volumes were reused in waterflood and enhanced recovery operations, contributing to a total water consumption intensity of 0.708 Bbl/Boe in 2025 as compared to 0.039 Bbl/Boe in 2024.

Responsible wastewater management remains central to our stewardship efforts, and even more so now with the addition of Maverick’s assets that increased total managed produced water volumes nearly 6.5x from 27.8 MMBbl in 2024 to 178.8 MMBbl in 2025.

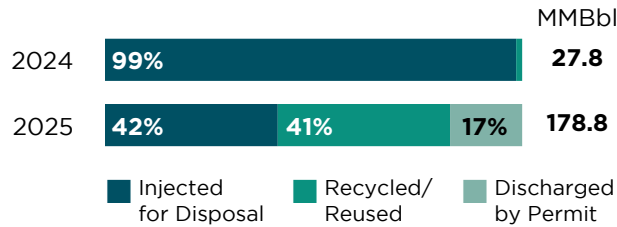
Virtually 100% of the Company’s produced water in 2024 was injected for disposal, negatively impacting disposal costs, spill incidents, and roadway traffic and emissions from hauling. Following the integration of Maverick’s assets, produced water disposal by injection declined to 42%, with recycle/reuse and permit discharge volumes combining for the remaining 58% of total produced water management.

TOTAL WATER CONSUMPTION INTENSITY

(Water Consumed (Bbl) / Gross Production (Boe))



MANAGED PRODUCED WATER



WYOMING SURFACE WATER DISCHARGE

In Wyoming, through a regulated produced water discharge program managed under NPDES permit, **Diversified safely returned more than 29 MMBbl of treated water to the hydrological cycle for beneficial use in support of local community, agricultural, and environmental needs.** This program demonstrates our ability to apply fit-for-purpose water management solutions that comply with regulatory requirements while enhancing water availability in the regions where we operate.

PROCESSING PLANT WASTEWATER MANAGEMENT

Diversified’s processing plant in Florida achieves 100% reuse of produced wastewater. This produced water is blended with minimal volumes of fresh water for re-injection down hole to support reservoir pressure maintenance and increase hydrocarbon recovery.



BY THE NUMBERS

92% water recycle rate

0% consumption in High/Extremely High water stress areas¹

94% consumption in Low water stress areas¹

58% produced water recycled/beneficially discharged

865k disposal truckloads avoided with recycle/discharge

>37 MMBbl stormwater discharged to hydrological cycle

¹ Percent of gross operated production measured at the county level, applying World Resources Institute’s Aqueduct Water Risk Atlas and assuming oil & gas industry weighting



Waste Management

Diversified’s waste management philosophy is rooted in responsible handling, reduction, and reuse of materials across our operations. With our strategic focus on optimizing existing assets rather than extensive drilling, we generate modest waste volumes in our operations which are predominantly classified as non-hazardous materials.

Building on prior initiatives, in 2025 we updated our Appalachia waste management plan and began integrating newly acquired assets into their respective regional plans. These efforts support the development of a comprehensive, unified waste management framework that applies consistent protocols across our operating regions while remaining tailored to local activities, infrastructure, and available resources.

Across the Central and Appalachia regions, Diversified teams actively reuse and repurpose tubular materials recovered during well retirement for internal operations or sale to third parties. When reuse is not feasible, certain metal materials are sold to processors for recycling into new steel products. This approach reduces waste, improves cost efficiency, generates incremental revenue, and supports environmental sustainability.

Our waste reduction efforts continue to uphold stringent regulatory requirements while embracing circular economy principles through material repurposing and community-focused reuse opportunities. In 2025, our Central teams maintained productive partnerships with local organizations to repurpose decommissioned equipment for agricultural applications and community projects. Meanwhile, our Appalachian operations expanded specialized recycling programs targeting batteries, lubricants, and waste oil recovery.

Recycling Electronics

With a workforce of nearly 2,000 employees, we are able to extend the life of our electronic technology through responsible reuse. In 2025, we donated 100 refurbished iPads to Cornerstone Christian School in Alabama to support elementary STEM learning, along with 20 laptops to update the school’s computer lab for high school research and writing. These donations reflect a core tenet of our Community Giving program focused on advancing STEM proficiency among youth.



Many assume that as a private school we have ample resources for 21st-century learning, but we intentionally keep tuition low so more students can attend. As a result, our budget is tight and limits our access to technology. I am grateful that God moves the hearts of companies like Diversified to support small organizations like ours.”

Margaret Pickett
Principal



Our teams are dedicated to continuous improvement in resource stewardship across all assets. While we are harmonizing waste management practices throughout our expanding operational regions, we are also integrating digital tracking technologies to enhance reporting capabilities and identifying additional waste reduction opportunities.



Spills

Spill prevention is an integral part of Diversified's environmental management and a core element of our commitment to asset integrity. Avoiding liquid releases is fundamental to safe, compliant, and sustainable energy operations. Proactive measures to prevent unintended fluid releases protect personnel, safeguard ecosystems, and reduce operational disruptions. This focus strengthens operational reliability and upholds Diversified's reputation for safety and environmental stewardship.

Spill Strategy

Our spill strategy centers on proactive prevention, early detection, and continuous improvement. We seek to implement the right equipment, tools, and techniques tailored to each site's needs, ensuring risks are uniquely addressed yet with a collective consistency that supports the Company's environmental stewardship aims.

We continue to embed a comprehensive spill-prevention framework across our operational footprint, including through the systematic integration of best practice Spill Prevention, Control, and Countermeasure (SPCC) plans into acquired assets to maintain full state and federal compliance. As Diversified grows, our approach remains grounded in operational excellence and transparency, thereby protecting our assets while safeguarding the environments in which we operate.

Reduction Initiatives

This year, we continued to advance spill reduction initiatives that reinforce both operational resilience and environmental protection. By expanding the integration of prevention tools and response mechanisms across our growing operations, we strengthened our ability to prevent spills, respond more quickly when incidents occur, and further protect the environments in which we operate.

EARLY DETECTION

We actively promote the use of our Near Miss reporting system not only for personal safety but also environmental protection such as for identifying and mitigating potential spills. This reporting process, supported by increased physical site inspections, serves as an important early warning system for spill prevention.

Technology also plays a central role in this approach, with expanded deployment of SCADA systems and field-level telemetry, where applicable, providing continuous visibility into fluid levels, pressures, and flow rates. This real-time monitoring enables rapid identification of abnormalities and faster response, including remote shutdowns or prompt field dispatch.

SPILL TASK FORCE

Made up of representatives from EHS, Operations, and Engineering, this task force meets monthly to conduct root cause analyses, evaluate incident trends, and share cross-regional lessons. These reviews ensure that any reported Near Miss or actual event translates into actionable improvements across our footprint.

PREVENTATIVE MAINTENANCE

As part of our preventive maintenance program, we use enhanced failure analysis to identify potential leak sources, such as corrosion or mechanical fatigue, and enable proactive, targeted mitigation. To further reduce spill risk and potential environmental impacts, we continue to strengthen secondary containment measures, including expanded use of improved liner systems.





2025 Performance

The integration of liquid-intensive operations acquired through the Maverick transaction resulted in a more than 530% year-over-year increase in handled produced liquids (crude oil, condensate, and produced water). Even with this increase and without accounting for recovered volumes, we successfully achieved our stated 2025 goal of reducing spill intensity by 10%. Intensity declined to 0.07 barrels per 1,000 barrels of gross liquids production (Bbl/MBbl), demonstrating continued effectiveness in spill prevention relative to production growth.

Diversified’s historical spill intensity calculations have traditionally included only agency reportable spills, as per States’ respective reporting thresholds, but without the benefit of our teams’ spill recovery efforts. For example, in 2025, our teams recovered 62% of total reportable spilled volumes due in part to the aforementioned early detection and preventative maintenance initiatives during the year.

New to our 2025 reporting, we introduced a spill-intensity metric designed to improve comparability and alignment with industry reporting practices. Going forward, intensity will be calculated using net liquids spill volumes—defined as spills greater than one barrel that reach the environment (outside of secondary containment), net of recovered

volumes. This approach reduces variability across multiple state reporting thresholds and supports more accurate peer comparison.

With this change in methodology, our 2025 spill intensity falls further to 0.03 Bbl/MBbl, representing a nearly 50% improvement to 2024 using this new methodology and a 55% reduction to the previous methodology for 2025. Updated metrics are included accordingly in the [Performance Data Table](#) for the years ended 2023–2025.

The primary drivers of spills in 2025 were power grid interruptions, specifically in New Mexico, and corrosion of mature storage tanks and other equipment. Both challenges continue to be addressed through targeted mitigation actions, including the foregoing reduction initiatives, corrosion mechanisms, tank replacements, and the installation of new telemetry to help connectivity and monitoring during grid issues.

SPILL INTENSITY

(Spill Volumes (Bbl) / Total Produced Liquids (MBbl))





Biodiversity

Biodiversity is a core tenet of Diversified’s stewardship approach. Through clear policies, regulatory alignment, and field-based best practices, we seek to minimize environmental impacts, restore habitats, and protect sensitive ecosystems across our growing operational footprint.

As acquisitions expand our geographic reach, our biodiversity oversight extends across diverse regions and legacy asset conditions, reinforcing our commitment to preventing ecosystem degradation and proactively safeguarding the multitude of habitats and species within our control and throughout our operations.



Biodiversity Strategy

Diversified’s biodiversity strategy continues to be guided by the four-part standardized framework of the internationally recognized Mitigation Hierarchy - Avoid, Mitigate, Restore, and Offset - which collectively supports our commitment to maintaining and enhancing ecological integrity across our operations.



AVOID

Early environmental assessments and pre-activity planning identify and avoid sensitive areas, including wetlands, wildlife corridors, and habitats for threatened or endangered species, with consideration of local biodiversity and indigenous land protections where applicable.



MITIGATE

Where impacts cannot be fully avoided, we apply mitigation measures, such as waterway buffer zones, seasonal work restrictions, and soil-stabilization practices, to minimize disturbance and prevent erosion or sediment transport.



RESTORE

Restoration is a permanent element of Diversified’s asset-lifecycle management. Through soil remediation, regrading, and native vegetation and seed mixes, we return disturbed land to productive ecological conditions that support local ecosystems.



OFFSET

When residual impacts remain, we pursue offset opportunities, including habitat creation and reforestation, to support regional conservation objectives.

In 2025, we continued to strengthen the alignment between our biodiversity and asset retirement programs, recognizing that restoration outcomes achieved through plugging and reclamation activities represent only part of our broader biodiversity impact. Our focus on biodiversity extends across our entire operational footprint, both active and retired assets, to ensure that all sites are managed in ways that promote long-term ecosystem resilience.

For more information, please refer to the [Biodiversity Policy](#) on our website. [↗](#)

Governance

Oversight of biodiversity is embedded within our governance framework and managed through the policies and practices that make up our EMS. Environmental specialists are supported by field teams with direct oversight by our Senior Vice President of EHS&R and more broadly by our Chief Operating Officer. These specialists work closely with regulatory, wildlife and forestry agencies, and environmental consultants to assess potential biodiversity impacts and ensure responsible operations near sensitive habitats or protected species.

In alignment with our policy commitments, Diversified respects legally designated protected areas, including national parks and nature reserves, and we do not operate wells in designated UNESCO World Heritage Sites.

Stewardship in Action

Our biodiversity efforts are grounded in collaboration with conservation organizations, community partners, and regulators to achieve positive outcomes. The following examples highlight some of the ongoing partnerships and restoration work Diversified has across our operating regions:

1 HABITAT RESTORATION WITH THE RUFFED GROUSE SOCIETY

We collaborate with the regional chapter of the Ruffed Grouse Society to restore and create upland habitats for grouse and other native wildlife. These efforts include re-establishing native vegetation, improving forest structure, and enhancing biodiversity in previously disturbed areas.

2 APPALACHIAN REGIONAL REFORESTATION INITIATIVE (ARRI)

Through our participation in ARRI, Diversified supports reforestation projects focused on native tree species and Red Spruce restoration in Appalachia, strengthening forest health, carbon sequestration, and wildlife habitat.

3 WEST VIRGINIA FORESTRY AND DEPARTMENT OF NATURAL RESOURCES

In collaboration with the West Virginia Division of Forestry and Department of Natural Resources, we support native and pollinator-friendly plantings on state-managed lands to strengthen ecological connectivity and pollinator health.

4 AULTMAN WATERSHED ASSOCIATION FOR RESTORING THE ENVIRONMENT (AWARE)

In central Pennsylvania, we support AWARE's tree-planting and watershed-improvement efforts, contributing to soil stabilization, improved water quality, and native habitat restoration.





Supporting Our Employees

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Safety...No Compromises

Safety is the uncompromising foundation of Diversified’s operations and related decision-making. It is embedded in our daily activities, reinforced by leadership at every level of the organization, and further strengthened through the establishment of our Safety Leadership Committee.

While we achieved many great safety initiatives in 2025, our measured safety performance did not reach our stated objectives. As we saw this performance begin to unfold, we immediately took action to bolster our safety efforts and re-validate our entire program, aggressively **rebuilding our safety program foundations in a refreshed management system aligned with ANSI/ASSP Z10.0-2019 Occupational Health and Safety Management Systems**. This framework will increase assurance that our system is both comprehensive and scalable.

Integrated Approach to Safety

Diversified’s integrated approach to safety is designed to protect our workforce and contractors, safeguard operational integrity, and reduce potential impacts to the communities where we operate. We seek to combine disciplined management practices with data-driven insights and advanced technologies to prevent incidents, manage operational risk, and strengthen reliable performance. Our cultural themes and associated multi-channel messaging sustain our safety efforts and connect them to personal ownership of safety.

Following the Company’s 2025 acquisitions, particularly the transformative Maverick transaction, Diversified took time to perform a comprehensive comparative gap analysis of its legacy Safety Management System as compared to industry

standards and the Maverick program. In many areas, Maverick had attained better safety performance in 2024 than Diversified, therefore providing considerable opportunities across both companies to assess all safety programs and efforts for effectiveness before solidifying our approach.

Based on the gap analysis, we expanded our safety focus to re-establish comprehensive unified safety standards within the enlarged organization, adopting the Maverick approach where appropriate. Safety teams from both legacy Diversified and Maverick operations collaborated to identify and integrate best practices, supported by joint workshops to align operating priorities and reinforce consistency, accountability, and continuous improvement.

Safety Strategy & Approach

Diversified’s safety strategy applies a coordinated, risk-based approach that prioritizes workforce protection, asset integrity, and community safety to address risk across all aspects of our operations.

Personnel Safety

Protecting employees and contractors is Diversified’s highest safety priority. We manage personnel-related risk through comprehensive training, active knowledge exchange, and data-enabled safety controls that support informed decision-making before, during, and after the workday. Regular safety training and awareness initiatives reinforce hazard recognition and safe behaviors, while cultural programs promote shared responsibility across the workforce.

Process Safety/Asset Integrity

Diversified maintains operational integrity and asset reliability through disciplined, proactive maintenance practices, systematic process-safety controls, and continuous monitoring within its asset base. Our pipeline safety management framework is supported by real-time oversight, integrated information systems, and operator qualification requirements that promote consistent compliance and operational excellence.

Community Safety

By prioritizing both personnel and process safety, Diversified simultaneously reduces potential risks to the communities surrounding our operations. We emphasize proactive planning, transparent communication, and stakeholder engagement to support public awareness and emergency preparedness.



SAFETY CULTURE

Built on shared responsibility, collaboration, and consistent execution, Diversified’s safety culture guides how our workforce plans daily activities, identifies hazards, and cares for one another. We reinforce the expectation that safety is not only followed through procedures—it is embedded in daily ownership of behaviors, and decision-making.

Maintaining a safety culture requires ongoing commitment and resources. We apply a unified framework that integrates management systems, operational standards, technology-enabled tools, formalized procedures, and diverse training methods. Together, these elements support learning, strengthen consistency across all operations, and reinforce continuous improvement. All leaders rely on our safety themes and their own personal safety leadership success formula, incorporating personal appeals to decide to work safe and to prioritize safety over production. This approach is visible through our Stop Work Expectation, where our employees don’t just have the authority to stop work when a safety issue could arise, it is fully expected that they will stop work.

Keeping Our Communities Safe

In partnership with Paradigm Liaison Services, Diversified hosted more than 120 public service meetings in the first quarter of 2025, bringing together pipeline operators and community stakeholders— including public officials, emergency responders, educators, contractors and excavators, and one-call centers—to provide resources and education on pipeline safety, damage prevention, emergency preparedness, and coordinated response action.

Our Safety Vision Statement

Safety As A Way Of Life

Safety is not a program - it is our identity. At Diversified, safety is embedded in every decision, every conversation, and every task. It begins before the work starts and continues beyond the workday. Our people are intentional, aspirational, and unwavering in their commitment to safety, both professionally and personally. We don’t just follow safety protocols - we live them, making safety a natural part of who we are.



SAFETY OVERSIGHT, PREVENTION, AND REPORTING

Diversified’s health and safety oversight is led by the Company’s EHS team and reinforced through a Safety Leadership Committee established to strengthen leadership accountability and elevate safety governance. The Safety Leadership Committee meets quarterly with leadership and field personnel in regional settings to review performance, conduct gap analyses, and identify best practices. In turn, safety performance and progress are regularly reported by the Chief Operating Officer and Senior Vice President of EHS&R to the Board’s Sustainability & Safety Committee, which provides governance oversight and monitors safety performance and related initiatives.

Prevention and learning are reinforced through robust data tracking and reporting. We use the IBM Maximo Health, Safety, and Environment platform to manage

safety tasks and support consistent implementation of standards across the workforce. In addition, our employee-led Good Catch/Near Miss/Stop Work Expectation (GC/NM/SWE) program promotes early identification of hazards before incidents occur. Together, these processes operate seamlessly alongside our enterprise operational and risk management safety solution, KPA Novara, which supports our ability to move from reactive incident tracking to proactive risk management.

GC/NM/SWE submissions are reviewed by the safety and operations teams and documented alongside actual incidents. All submissions are scored for severity, and we analyze this information to identify trends, inform corrective actions, and enhance training. Lessons learned are advanced by the EHS team across all operations through corporate-wide Safety Advisories to strengthen controls, reduce repeat risks, and improve safety performance over time.



2025 Safety Initiatives

A central theme of our 2025 safety initiatives was strengthening proactive communication and engagement with employees. By enhancing safety awareness channels and encouraging open dialogue, we aimed to reinforce a culture where safety is personal, meaningful, and continuously improving. These efforts supported the launch and expansion of several key initiatives, outlined below.

LEADERSHIP-DRIVEN SAFETY

In 2025, Diversified continued and enhanced **foreman-led training** initiatives to strengthen frontline ownership of safety performance. These initiatives promote practical knowledge sharing, reinforce safety priorities, and enhance leadership accountability by integrating operational and safety expectations. By enhancing these established training methods, this approach deepens engagement and further embeds safety into everyday work practices.

In addition, the **Safety Leadership Committee** advanced targeted initiatives to address top workplace hazards, strengthen consistent execution, and expand the use of technology-enabled solutions and focused safety campaigns to reduce risk.

The Safety Leadership Committee also established seven safety charters to guide strategic focus across all operating units and locations, addressing areas such as fit-for-duty/return to work, communications, reporting culture, medical case management, policy adherence/disciplinary action, training and development, and contractor safety. These charters are intended to bolster key opportunities for improving safety performance, as identified through our management system gap analysis. The committee turns its attention in 2026 to driving universal endorsement and change in safety awareness and expectations.

Safety Leadership Committee Key Initiatives



VISION STATEMENT

Aligns workforce on desired safety results



SAFETY PERFORMANCE

Validates current safety measures and performance



SAFETY CHARTERS

Sets strategic safety direction and long-term goals



FOUR-GAS MONITORS

Equips all field employees with new Four-Gas Monitor device



CONTRACTOR MANAGEMENT

Standardizes onboarding and compliance across all regions



TRAINING AND DEVELOPMENT

Creates new hire training matrix, optimizes resources, and strengthens work controls

PREVENTION, MITIGATION AND LEARNING

Diversified strengthened prevention and learning-based safety practices in 2025 through multiple complementary programs. Through our **Life Critical Program** (LCP) standards, the Company maintains protocols for high-risk work activities, including driving safety, excavation and trenching, hydrogen sulfide (H₂S) awareness, and confined-space operations. These protocols establish clear requirements for planning, execution, and risk mitigation and were integrated as a best practice into daily operations following the acquisition of Maverick. The protocols are communicated to each employee as applicable to ensure safe work procedures are understood and formally acknowledged.

We enforce a **mandatory Stop Work Expectation** that empowers employees to pause work when serious safety concerns are identified. Our complementary GC/NM reporting program supports continuous learning by capturing both potential hazards and incidents, all of which are reviewed by safety leadership to inform workflow changes and safety improvements. In 2025, GC/NM/SWE reporting increased by 5% year over year, enhancing our ability to identify and address risks before they result in incidents. Moreover, we observed an improvement in the quality of submissions, indicating a deeper understanding and ownership of safety matters throughout the organization.

The EHS team distributes a company-wide **EHS Weekly Summary** report that serves as a leading indicator of safety performance by highlighting recent events, observations, and GC/NM/SWE activity. The summary includes details of actual and avoided vehicle incidents, spills, property damage, and line strikes. By sharing these observations and lessons learned, we aim to build the skills to preemptively recognize hazards, respond effectively, and support one another.



By systematically sharing these insights, the weekly summary supports meaningful safety conversations across the Company, strengthens hazard recognition, reinforces preventive behaviors, and promotes continuous learning. District-level teams regularly review the summaries together and discuss lessons learned for incorporation into operational practices. This proactive, learning-based approach enables employees to identify emerging risks early and apply insights that contribute to ongoing safety improvement.

Protecting Our Most Valuable Assets

Through the work of the Safety Leadership Committee, 100% of field employees are equipped with new four-gas monitors that detect key hazardous and flammable conditions and include a man-down feature to alert responders if assistance is required. This technology enhances worker protection by enabling rapid response to potential gas exposure or fall-related incidents.



DRIVER AND CONTRACTOR SAFETY

Given the geographic breadth of our operations, we continue to enhance our **Driver Safety Program** to address roadway risks. This comprehensive program includes remote monitoring protocols, optimized well-tender routing, and initiatives to reduce overall mileage driven.

To proactively monitor driver behavior and performance, 100% of our vehicle fleet is equipped with GPS tracking and telematics. Driver scorecards based on these analytics are used to evaluate driving trends and have contributed to measurable reductions in at-risk driving behaviors. These insights support targeted training, corrective actions, and accountability. All employees operating company vehicles receive mandated driver safety training, with additional required training following any motor vehicle accident. Our objective is to achieve zero preventable motor vehicle accidents, so we are intentional in recognizing outstanding driver safety performance through annual employee safe driving awards.

In 2025, we enhanced our **supply chain risk management program**, delivered through third-party Veriforce, to further strengthen contractor safety screening. Through a streamlined, Procurement Department-led prequalification process, prospective contractors are vetted prior to onboarding using standardized grading criteria and balanced scorecards. By applying consistent evaluation criteria across contractors of all sizes, we reinforce a safe, compliant supply chain and hold our business partners to the same safety expectations as our internal teams. Thereafter, we maintain ongoing evaluations of active contractors to ensure continuing compliance, and we aim to begin contractor audits in 2026.

EMERGENCY PREPAREDNESS AND RESILIENCE

To promote effective coordination and timely, value-driven communications during emergency situations, Diversified's **Crisis Management Policy (CMP)** outlines potential emergency scenarios, stakeholder communication protocols, and emergency response teams at the regional, site, and unit levels. The policy addresses a broad range of risks, including environmental, personal safety, legal, regulatory, data security, and operational disruptions.

The Crisis Management Team (CMT) regularly reviews and enhances the CMP to address both actual and emerging risks. The CMT can also authorize and activate the Business Continuity Plan (BCP) in response to localized events (e.g., floods, fires, disruption of digital networks), with the aim to expeditiously restore operations through established response protocols.

Serving as our **centralized, one call damage-prevention platform**, KorTerra is a critical component of Diversified's broader emergency preparedness framework by strengthening the Company's ability to prevent incidents before they escalate into crises. KorTerra routes all 811 locate requests directly to the appropriate personnel, significantly reducing the likelihood of missed or delayed responses. This streamlined process minimizes the risk of third-party damage to underground infrastructure and supports Diversified's CMP and BCP by reducing avoidable service disruptions.

KorTerra's integration with Diversified's geographic information system capabilities and the expertise of our trained locators further strengthens infrastructure protection, situational awareness, and response coordination, thereby supporting both incident prevention and overall operational resilience.



The Role of Centralized Monitoring

Diversified's centralized monitoring efforts, through its Integrated Operations Centers (IOCs) and Gas Control, form one of the most effective layers of protection in the Company's operational safety framework. By maintaining continuous, real-time oversight of system performance on automated assets, these teams provide the earliest possible detection of abnormal operating conditions and enable rapid deployment of field personnel before minor deviations escalate into safety events.

Staffed 24/7 with qualified midstream personnel serving as Gas Controllers and trained upstream personnel serving as IOC operators, these centers

maintain a deep understanding of baseline operating parameters such as pressure, flow, and system behavior across the portfolio. Their combined expertise allows them to quickly distinguish between routine fluctuations and early indicators of potential issues. This multidisciplinary awareness strengthens our organization's ability to interpret subtle changes in system data and identify risks at their inception.

The effectiveness of this centralized model is further enhanced by the availability of 24/7 on-call responders. When monitoring personnel detect an anomaly, they can immediately mobilize the appropriate upstream and/or midstream crews to

investigate, verify, and resolve the situation in the field. This seamless coordination of continuous monitoring paired with rapid, informed response significantly reduces the likelihood of unplanned releases, service disruptions, or safety incidents.

Together, these capabilities demonstrate how centralized monitoring serves not only as an operational efficiency tool but as a critical safeguard. By catching potential issues early, validating them quickly, and responding decisively, Diversified reinforces its commitment to safe, reliable operations and proactive risk management.



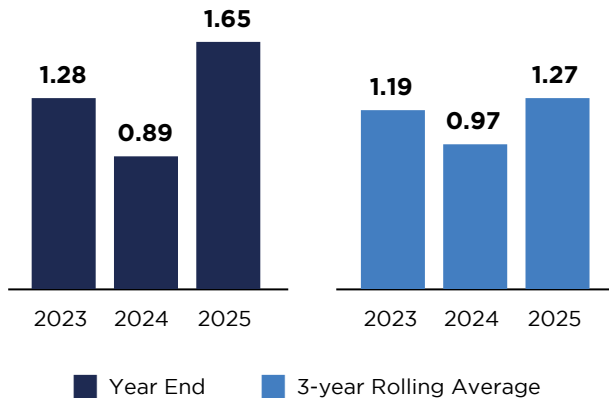


2025 Safety Performance

Our 2025 safety performance reflects both increased operational activity and the ongoing integration of safety programs following our acquisitions during the year. We recognize that as we bring new facilities and teams into Diversified’s operations, this period of transition can present challenges, but safety remains our top priority and we are focused on building fit-for-purpose metrics, tracking procedures, and trainings. We are actively analyzing and learning from the incidents we incurred in 2025. Our focus on the volume and severity of incidents informs our targeted actions to reduce both the number of occurrences and seriousness of incidents as we continue to evaluate and strengthen practices across our expanded operational footprint.

TOTAL RECORDABLE INCIDENT RATE

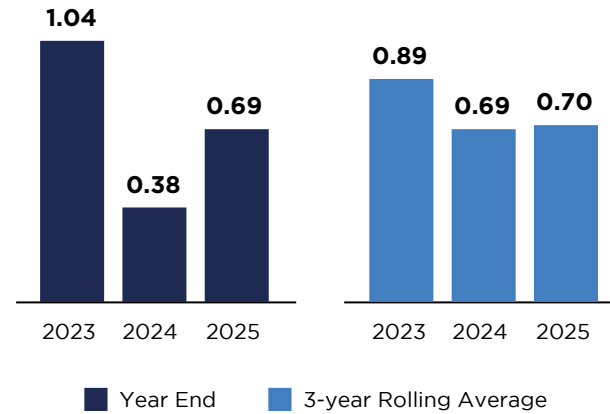
(per 200,000 work hours)



Year-over-year Total Recordable Incident Rate (TRIR) increased by 85%, largely as a function of improper hazard recognition through non-use of established procedures for pre-job hazard identification, mental distractions, and lack of situational awareness. Although a variety of contributing factors existed, most incidents share the foundational task of hazard identification as the primary cause, thus driving Diversified’s response to establish clear expectations and provide instruction on proper methods to identify hazards prior to commencement of work.

LOST TIME INCIDENT RATE

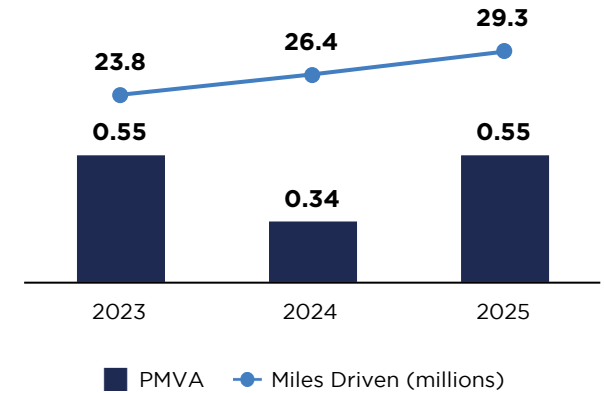
(per 200,000 work hours)



Caused by similar failures in hazard identification and mitigation as noted for our TRIR performance, our Lost Time Incident Rate (LTIR) increased during the year to 0.69 per 200,000 work hours, representing an 82% year-over-year increase.

PREVENTABLE MOTOR VEHICLE ACCIDENT RATE

(per million miles driven)



Total miles driven during the year increased more than 10% to some 29.3 million miles, but our preventable motor vehicle accident (PMVA) rate was not able to sustain its prior years’ downward trajectory. PMVA increased 62% year over year to 0.55, matching that of our 2023 performance. Distracted driving remains the single greatest cause of preventable incidents, though our performance was also influenced by significant winter weather in December 2025.



Talent Acquisition & Management

Our talented workforce is fundamental to Diversified’s success. Because many employees join us through acquisitions, effectively assimilating these team members is a critical element of our integration process.

We may also hire to meet evolving business needs and ensure we have the capabilities needed to support our growing operations. Across all hiring efforts, we prioritize the effective onboarding of individuals seeking long-term career opportunities and the fostering of stable employment, professional advancement, and economic contribution in the communities where we operate.

We strive to attract applicants from diverse backgrounds representative of the local communities where we operate. Hiring decisions are made through

a fair, merit-based process focused on qualifications, skills, and experience. We do not apply demographic hiring targets; rather, we focus on fostering inclusive hiring practices that provide equitable access to opportunities. We also equip our talent acquisition teams with unconscious bias training to support equitable hiring practices. **In 2025, 98% of our new hires came directly from the local communities, reinforcing our commitment to local workforce hiring and development.**

Beyond recruitment, Diversified seeks to prioritize employee retention by offering competitive wages, a wide range of benefits, regular employee engagement through multi-channel communications, a healthy and safe work environment, and professional and personal development opportunities. Together, these efforts support a motivated, inclusive workforce and ensure we continue to attract and retain the talent essential to our long-term success.

Building an Employee Pipeline

We use multiple third-party recruitment sources to broaden our applicant pool. Since 2023, our hiring team also has utilized the iCIMS recruiting platform to identify qualified candidates and fill vacant positions. The system provides robust analytics and benchmarking tools that enhance visibility into recruiting performance and enable managers to identify the most skilled and experienced candidates.

Since 2024, the LinkedIn Learning and LinkedIn Hiring platforms have enhanced our ability to reach qualified candidates by leveraging real-time market insights that match job openings to applicants’ skills, experience, and career goals. This capability-based matching allows our recruiters to focus on relevant expertise while helping reduce unconscious bias throughout the hiring process.

For more information on the cumulative impact of employment within our operating regions, see our [State-by-State Economic Analysis](#) herein. [↗](#)





Internship Program

Since 2022, our internship program has offered more than 55 students, including 15 interns in 2025, meaningful exposure to our industry through hands-on learning experiences. During 2025, Diversified’s interns served in multiple departments across the Company, including Accounting & Finance, Legal, Sustainability, Human Resources, Marketing, Information Technology, Community & Government Affairs, Land, and Engineering.

With an increasing number of interns supporting a growing number of divisions throughout the Company, this program concurrently creates a pipeline for developing and securing exceptional full-time professionals.

Diversified has also hired students who participate in the Bridge Valley Community & Technical College’s Earn and Learn program in West Virginia. The Earn and Learn program combines academic advancement with practical industry-specific experience, allowing students to pursue technical credentials while receiving compensation for their assistance. Moreover, these interns learn relevant energy industry skills, such as welding or instrumentation, measurement, and control.



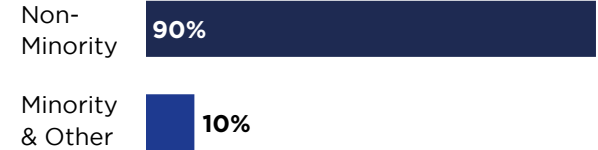
Coming into my internship, I knew very little about the industry, but through the Human Resources team I had an incredible learning experience. Being an intern felt less like I was a temporary employee and more so a member of the team. Beyond the industry, my internship taught me a lot about the company culture... one of the many reasons I am now proud to officially be a part of the team.”

Emma Luck
Human Resources Coordinator

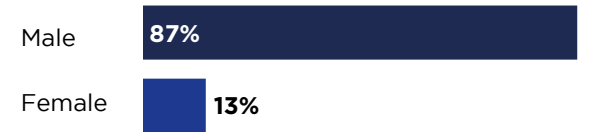
WORKFORCE COMPOSITION

As of December 31, 2025

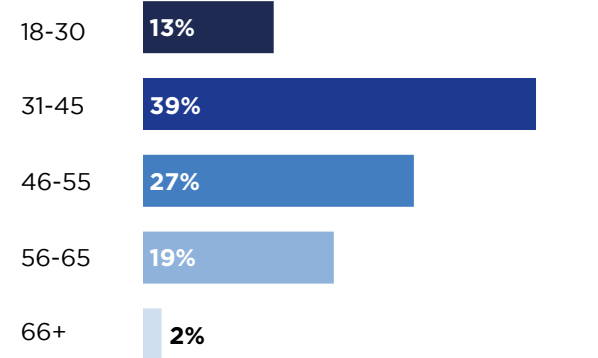
Racial Diversity



Gender Diversity



Age Diversity (in years)





Employee Training & Development

As the energy sector evolves, our long-term resilience relies on a skilled, informed, and empowered workforce that operates safely, responsibly, and efficiently.

In support of a fully integrated and continuously strengthened OneDEC, we offer training and development opportunities that reinforce collaboration, operational excellence, and leadership alignment. Our training strategy emphasizes hands-on learning, peer knowledge sharing, and consistent access to tools that build technical expertise and leadership capability.

During the year, we advanced this commitment by providing multiple pathways for employees to achieve personal and professional growth through specialized programs, enhanced learning resources, and educational support. These initiatives reflect our Company Value **‘to seek opportunities for continuous learning and improvement’** and foster a workplace that values advancement, performance, and meaningful contribution in pursuit of shared success.

In 2025, we also established a Training Manager role to lead the evolution of our company-wide learning and development strategy and offerings. Under the direction of the Vice President of Talent Acquisitions & Development and the oversight of the Chief Human Resources Officer, this dedicated position enhances our ability to curate impactful learning experiences, monitor progress, and align training outcomes with organizational priorities, as reflected in our newly created Diversified University learning and development program. Importantly, this role also works closely with our EHS team to develop safety courses and enrichment tools that support our commitment to workforce protection, asset integrity, and community safety.

Development Programs and Training

Diversified University

In late 2025, Diversified began developing Diversified University, a comprehensive enterprise learning management system designed to strengthen workforce capabilities and leadership at every level. This strategic investment provides a centralized, scalable digital system for delivering consistent, high-quality training across the organization, with a growing curriculum that includes environmental stewardship, regulatory compliance, health and safety, operational integrity, emissions reduction practices, and leadership development. By unifying training within a single platform, we ensure every employee, from field operations to senior leadership, has the tools and knowledge needed to support both individual development and company-wide sustainability performance.

A core component of Diversified University is our structured Manager Development Program, which will feature 23 unique courses focused on strengthening leadership capabilities. The program equips managers with essential skills in communication, coaching, delegation, conflict resolution, and decision-making. By reinforcing accountability and engagement, the program embeds sustainability principles into daily leadership behaviors and operational decisions.

Diversified University also supports continuous improvement through integrated analytics that track participation, completion, and competency development. These insights help identify skill gaps, prioritize high-impact training, and align workforce development with broader corporate goals. Following its launch and as the platform continues to evolve, content will expand to include advanced environmental training, digital skills development, and cross-functional learning pathways aligned with Diversified’s long-term sustainability roadmap.

Below are just a few of the development and enrichment courses offered to all employees through Diversified University. We are excited about this learning opportunity and anticipate sharing more about it as it progresses in 2026 and beyond.



Critical Thinking and Problem Solving



Sustainability



Recognizing Unconscious Biases



Prioritizing Decisions and Taking Action



Intro to Artificial Intelligence



Diversifying Your Wellness Program



LEADERSHIP AND IMPACT TRAINING

In 2025, we launched a new cohort of employees for the Leadership Impact Training program through our FranklinCovey partnership. Since the Company started this program in 2023, nearly 100 employees have engaged in coaching, 360° feedback assessments, and self-paced learning curriculums focused on effective communication, ethical leadership, and personal growth.

LEARNING MANAGEMENT AND UPSKILLING

At year-end, approximately 740 employees held active LinkedIn Learning licenses, completing more than 1,950 hours of training and earning over 800 Continuing Education Credits in 2025. The quarterly themed learnings in 2025 focused on change management and adaptive leadership, goal setting, legal compliance, digital proficiency, and inclusive collaboration. In addition, many employees pursued elective courses aligned with their individual career interests or technical disciplines, further strengthening Diversified’s culture of continuous learning and organizational adaptability.

COLLABORATIVE WORKSHOPS

During the year, we launched cross-functional workshops to strengthen collaboration and advance organizational priorities across business units. The Operations Leadership Workshop convened leaders to align on key priorities, share best practices, and strengthen connections across regional operating teams. Similarly, the Engineering Excellence Workshop provided a forum for technical professionals to address operational challenges, evaluate emerging technologies, and align on technical standards across our asset portfolio.

Together, these initiatives embody the spirit of the OneDEC approach by promoting organizational alignment, collaboration, and operational excellence. By creating shared learning environments for both existing and newly on-boarded employees, the workshops also enhance individual performance and reinforce how personal and collective employee contributions support the Company’s long-term success and sustainability objectives.



I have the privilege of seeing firsthand the tremendous work that goes into delivering energy every day. Each field and office visit has deepened my appreciation for the diversity of talent across our teams and the effort required to safely and reliably provide energy to the communities we serve. What stands out most is how much value is created in places that many outside our industry may never see. Whether in the remote areas of West Texas, Wyoming, or Southeast New Mexico, our colleagues work tirelessly in environments and circumstances that demand both resilience and dedication. It reinforces an important truth: energy delivery is not just about technology and resources—it is about people. Behind every barrel produced and every project completed are dedicated individuals who take pride in what they do.”

Layla Abbasova
Human Resources Business Partner

Educational Assistance Program



Diversified’s Educational Assistance Program provides tuition reimbursement for employees pursuing accredited education that supports professional growth. In 2025, more than a dozen employees utilized this program to pursue bachelor’s or master’s degrees, or other certifications, in disciplines such as Occupational Health and Safety or Business Administration. This investment in education supports individual career advancement while strengthening Diversified’s long-term internal talent pipeline and organizational resilience.



Engagement & Culture

As Diversified continues to grow through acquisitions, maintaining a strong, connected, and inclusive culture remains central to our strategy. Through transparent communication, intentional collaboration, and ongoing recognition, we seek to foster an environment where employees are informed, empowered, and engaged in achieving both individual and organizational goals.

Rooted in integration, collaboration, performance, and accountability, our culture guides how we work together. In 2025, we strengthened this foundation with enhanced engagement channels, digital tools, and initiatives that increased connection and alignment across all teams, including newly onboarded employees.

Engagement Channels

Diversified promotes broad communication through an open-door policy and multiple engagement channels that encourage dialogue and feedback across all levels of the organization. These channels include but are not limited to town hall meetings, an employee-focused intranet, Employee Experience surveys, and new hire interviews at 7-45-60-180 day intervals, which together help inform decision-making and strengthen organizational alignment.

TOWN HALLS

Town hall meetings provide an interactive forum for direct engagement between executive/senior leadership and employees, offering transparency on company priorities, performance, and upcoming initiatives. These sessions support alignment, trust, and engagement across our growing workforce.

THE DECK

Diversified’s digital employee intranet, DEConnection (aka, the DECK), serves as the central hub for company-wide communication and engagement. Accessible to every employee at anytime, the platform enables information sharing, recognition of achievements, and connection across all teams, as seen in the more than 51,500 total views by employees on DECK posts during 2025.

EMPLOYEE SURVEYS

Diversified achieved an 80% response rate on its 2025 Employee Experience survey distributed to more than 1,900 employees. The survey results highlighted areas such as job satisfaction and leadership effectiveness where the Company scored above external benchmarks. Likewise, results indicated that we have room for improvement with regard to corporate communication and alignment. Individual department managers are developing tailored plans that also align with broader corporate initiatives to address human capital priorities in 2026.

As we continue to expand our operations through acquisitions and therefore bring on more employees, we believe the feedback on these surveys, combined with ongoing feedback from new hire interviews, is invaluable in helping us create a unified, unidirectional workplace for all. Specifically, insights into employee sentiment and retention drivers directly inform updates to our training programs, leadership development efforts, and organizational strategy.

Enhancing Our OneDEC Culture

Following multiple acquisitions, 2025 was a year of significant integration across employees and assets within the One DEC culture. The evolution of these efforts into “One DEC 2.0” reinforces our long-term focus on connecting people, optimizing performance, and maintaining a shared sense of purpose across the organization. Through coordinated onboarding, cross-functional training, and collaborative workshops, employees across our expanded footprint are introduced to Diversified’s values, operating culture, and engagement platforms as part of our established acquisition integration playbook. Guided by our Human Resources, Operations, and senior leadership teams, these efforts support integrated, best practice policies, expectations, and leadership behaviors, demonstrating Diversified’s ability to unite a diverse workforce and foster a culture where employees can thrive and contribute.

[Read more about our approach to employee relations, ethics, and workplace conduct in our Employee Handbook, Employee Relations Policy, and Code of Business Conduct & Ethics.](#)





Health & Well-Being

Diversified’s employees are at the heart of everything we do, so we are deeply invested in safeguarding the complete health, safety, and overall well-being of our team members and their families.

Our approach to health and well-being focuses on more than the workday, supporting also employees’ ability to stay healthy, active, and present for their families and lives outside of work. We do this through thoughtfully designed benefit programs that comprehensively address the ‘whole’ employee through physical, mental, and financial wellness. Through regular assessments and strategic updates, we make sure that our benefits remain responsive to the needs of our growing employee base.

Our strategy to attract and retain our employee population centers on competitive compensation, comprehensive benefits, and a supportive culture that encourages employees to prioritize their complete well-being. Collectively, these efforts reflect Diversified’s ongoing commitment to building a workplace and culture of care where employees feel valued and supported.

Policies and Programs

Diversified offers its full-time employees access to a suite of wellness benefits and programs to support health, work-life balance, and long-term stability. These programs are reviewed annually, and expanded accordingly, to make sure they continue to meet the needs of employees and align with best practices. In addition to the programs highlighted in more detail below, this offering also includes:

- A hybrid work policy offering location flexibility and workstream efficiency
- Paid time off program with rollover options
- Comprehensive medical, dental, vision, and prescription drug insurance plans
- Short- and long-term disability insurance
- Tuition reimbursement program
- Financial scholarships for employees’ dependents
- Adoption assistance program
- Charitable donation match providing minimum match of \$1,500 per employee per year
- Community volunteer time off policy providing three paid days per year for salaried employees

BY THE NUMBERS

Diversified’s health and well-being offerings included the following engagement or participation among our employees in 2025:

95% enrollment
in non-union **401(k)** program

~880 enrolled
in **HealthCheck360**

9 dependent scholarships,
funding **\$45,000** of tuition & expenses

~8.5% enrollment
in **Employee Stock** Purchase Plan (ESPP)

~125 participants
in bi-monthly **financial wellness webinars**





Physical & Mental Wellness

Diversified’s health and wellness initiatives aim to empower employees to take proactive steps towards maintaining their health, while providing resources to manage chronic conditions and support mental well-being.

In 2025, we launched **HealthCheck360**, a new, integrated wellness platform that connects employees with personalized tools to track their health, set and track fitness goals, and access preventative care resources. Through educational modules, habit-building challenges, and one-on-one coaching to promote healthy lifestyles and improve outcomes, employees and their covered spouses can be rewarded up to \$1,000 annually for participating in activities like preventative wellness visits, health risk assessments, and routine screenings.

Partnering with this initiative in 2025, we also expanded the list with our insurance provider of physician-ordered tests that could be covered under ‘wellness’, increasing zero-cost offerings for employees and their families. Further, to complement our Good Rx and Cost Plus Drug offerings for medications, we introduced international sourcing this year, which enables members to fill maintenance medications at zero copay and specialty medications at significantly reduced prices. These efforts underscore our commitment to creating and supporting a workplace culture where well-being is readily accessible, affordable, and routinely practiced.

In addition to the HealthCheck360 platform, Diversified continues to provide employees and dependents with access to specialized programs and initiatives such as:

LIVONGO

A personalized digital health management tool to manage diabetes, blood pressure, and weight through coaching and data-driven insights.

HINGE HEALTH

A free musculoskeletal care program offering customized exercise, therapy, and recovery plans to help employees reduce pain, prevent injury, and enhance mobility.

EMPLOYEE ASSISTANCE PROGRAM

Confidential counseling, crisis intervention, legal and financial consultation, and work-life resources available to employees and their families 24/7.

5-6-7-8 CHALLENGE

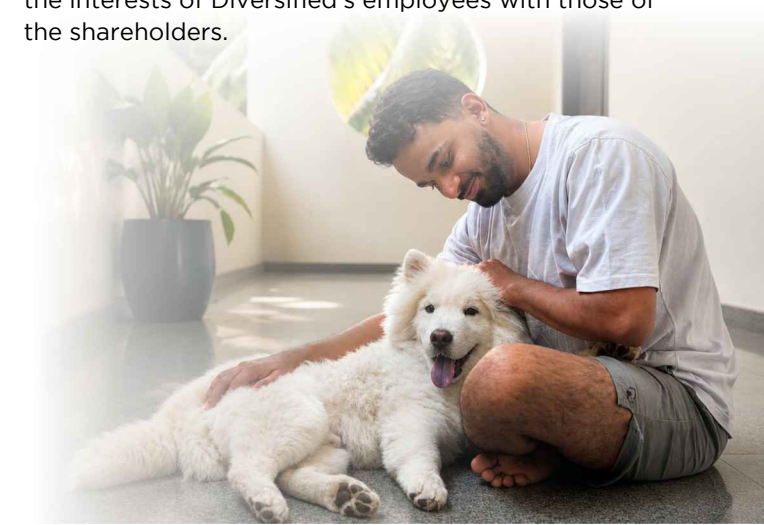
A company-wide wellness initiative to encourage employees to incorporate regular movement into their daily routines by tracking steps or exercise sessions and sharing progress across teams to foster community, motivation, and healthy competition.

Financial Wellness

We design our financial wellness programs to help employees make informed decisions today to better plan for their financial health in the future. Since 2019, Diversified has provided its employees a 401(k) retirement savings plan which offers a dollar-for-dollar company match for up to 7% of employee contributions.

Through our partnership with River Oak Financial, employees have access to bi-monthly financial planning seminars and free one-on-one consultations on retirement planning, budgeting, and investment strategies. In 2025, these educational sessions included a summer series focused on consumer-driven healthcare, helping employees better understand and manage their healthcare benefit and spending options, including the use of tax-advantaged financial and healthcare spending accounts.

Our Employee Stock Purchase Plan (ESPP) continues to encourage long-term financial well-being and employee ownership by allowing any employee to purchase Diversified stock at a discounted rate on a quarterly basis to add to their personal investment portfolio. The ESPP provides an opportunity for financial diversification while supporting alignment of the interests of Diversified’s employees with those of the shareholders.





Serving Our Communities

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State-by-State Economic Impact

We recognize our responsibility to support the communities where we live and work by contributing to the economic health and resilience of those communities. By creating jobs, providing competitive wages and benefits, and generating tax, royalty, and investment flows, Diversified plays an important role in supporting economic vitality across our operating footprint and beyond. In 2025, Diversified's contributions supported local and state-level economies despite shifting market dynamics. And, our expanding asset base coupled with operational stability position us for long-term value generation and sustained local economic contribution.

The following table provides an overview of Diversified's direct and ancillary (indirect and induced) economic contributions in 2025 across our production, midstream and marketing operations and associated service and supply chain activities.

	U.S.	AL	KY	LA	NM	OH	OK	PA	TN	TX	VA	WV	Other ¹
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All dollars in millions

GDP Contribution	\$ 1,768.0	\$ 70.1	\$ 95.0	\$ 55.4	\$ 57.0	\$ 80.7	\$ 398.3	\$ 144.3	\$ 13.3	\$ 388.7	\$ 18.5	\$ 124.7	\$ 322.0
Diversified	\$ 520.1	\$ 16.9	\$ 28.5	\$ 20.3	\$ 32.7	\$ 23.3	\$ 126.8	\$ 53.6	\$ 2.1	\$ 131.8	\$ 4.7	\$ 62.9	\$ 16.5
Ancillary	\$ 1,247.9	\$ 53.2	\$ 66.5	\$ 35.1	\$ 24.3	\$ 57.4	\$ 271.5	\$ 90.6	\$ 11.2	\$ 256.9	\$ 13.8	\$ 61.8	\$ 305.6
Jobs & Employment	11,525	613	793	362	167	588	2,488	862	106	2,232	152	973	2,189
Diversified	1,987	125	188	63	28	155	254	217	16	339	52	473	77
Ancillary	9,538	488	605	299	139	433	2,234	645	90	1,893	100	500	2,112
Gross Wages & Income	\$ 979.0	\$ 43.8	\$ 63.2	\$ 26.2	\$ 15.5	\$ 45.5	\$ 224.8	\$ 74.5	\$ 8.6	\$ 188.8	\$ 12.3	\$ 77.8	\$ 198.1
Diversified	\$ 212.5	\$ 15.8	\$ 21.3	\$ 7.4	\$ 4.0	\$ 15.3	\$ 30.1	\$ 20.7	\$ 1.6	\$ 38.5	\$ 4.1	\$ 46.8	\$ 6.9
Ancillary	\$ 766.5	\$ 28.0	\$ 41.9	\$ 18.7	\$ 11.5	\$ 30.3	\$ 194.7	\$ 53.8	\$ 7.0	\$ 150.2	\$ 8.2	\$ 30.9	\$ 191.3
State & Local Taxes	\$ 148.3	\$ 5.3	\$ 10.4	\$ 7.4	\$ 6.0	\$ 5.5	\$ 34.0	\$ 9.7	\$ 0.9	\$ 32.0	\$ 1.3	\$ 8.6	\$ 27.2
Diversified	\$ 41.9	\$ 0.2	\$ 3.8	\$ 3.9	\$ 2.1	\$ 0.9	\$ 12.9	\$ 1.3	\$ 0.1	\$ 12.0	\$ 0.2	\$ 2.6	\$ 2.0
Ancillary	\$ 106.4	\$ 5.2	\$ 6.6	\$ 3.5	\$ 3.9	\$ 4.6	\$ 21.1	\$ 8.4	\$ 0.8	\$ 20.0	\$ 1.1	\$ 5.9	\$ 25.2
Federal Taxes	\$ 214.0	\$ 7.8	\$ 12.5	\$ 7.1	\$ 3.2	\$ 8.9	\$ 49.0	\$ 15.4	\$ 1.8	\$ 46.6	\$ 2.5	\$ 11.5	\$ 47.6
Diversified	\$ 42.4	\$ 1.2	\$ 3.5	\$ 2.9	\$ 0.5	\$ 1.7	\$ 11.3	\$ 2.9	\$ 0.2	\$ 11.9	\$ 0.6	\$ 4.3	\$ 1.6
Ancillary	\$ 171.6	\$ 6.7	\$ 9.0	\$ 4.2	\$ 2.8	\$ 7.3	\$ 37.7	\$ 12.6	\$ 1.6	\$ 34.7	\$ 1.9	\$ 7.2	\$ 46.1
Other Diversified Payments													
Capital Expenditures	\$ 240.3	\$ 6.7	\$ 11.4	\$ 4.9	\$ 15.4	\$ 7.6	\$ 123.0	\$ 18.5	\$ 0.5	\$ 21.5	\$ 0.7	\$ 18.2	\$ 11.9
Royalty Payments	\$ 297.4	\$ 1.1	\$ 10.8	\$ 24.6	\$ 3.1	\$ 18.3	\$ 80.4	\$ 23.5	\$ 1.0	\$ 103.3	\$ 2.4	\$ 23.2	\$ 5.7

Totals may not sum due to rounding.

¹ Includes all other states of Diversified's operation or impact not separately shown



GDP CONTRIBUTION

(\$ million)



FEDERAL, STATE & LOCAL TAXES

(\$ million)



TOTAL EMPLOYMENT

(# of workers)



GROSS WAGES & INCOME

(\$ million)



Data represents both direct and ancillary (indirect and induced) impacts in the period presented.

Through our 2025 acquisitions, we entered four new states and expanded our existing footprint in others, increasing the Company’s direct labor pool by 400 employees. Likewise, this growth supported a 3x year-over-year increase in capital spending primarily related to the development of new wells via a non-operated development agreement that came with the undeveloped locations acquired in the Maverick acquisition. When combined with average Henry Hub natural gas prices that increased more than 55% over the 2024 average (adjusted for inflation), we realized record production and commodity sales revenue in 2025. This expansion also contributed to our utilization of a larger supply chain network driving an enlarged opportunity to provide ancillary jobs and wages, and therefore also supporting related increases in local, state, and federal tax revenues.

As a result, and inclusive of both direct and ancillary impacts, Diversified’s economic activities collectively supported:

- More than 70% increase year over year in total GDP to nearly \$1.8 billion and a four-year cumulative total exceeding \$5 billion.
- Nearly 65% increase in year-over-year total employment in 2025, representing more than 11,500 jobs and supporting almost \$1 billion in total labor income.
- More than \$1 billion in local, state, and federal tax payments into our communities and states of operation from 2022-2025.

Diversified is proud of our commitment to providing consistent, far-reaching economic benefits year after year. As we continue to optimize our portfolio and strengthen our operations, we remain dedicated to sustaining and enhancing the economic value we provide to the states and communities in which we operate.





Community Engagement

Land and Mineral Owners

Clear and open communication with our more than 150,000 surface and royalty owners is essential to accessing and managing the resources that support our operations. We are committed to being good land stewards, demonstrated by operating responsibly, protecting the environment, and ensuring today's actions support long-term resource and financial sustainability.

In 2025, our engagement efforts remained strong, with over 33,000 inquiries handled through our corporate call center and approximately 2,500 personal calls or in-person visits by field personnel. As part of our stewardship strategy, we continued expanding electronic revenue statement distributions to more owners, customers and non-operated partners. This approach reduces paper use, lowers emissions, protects ecosystems, and increases efficiency by streamlining processes and decreasing reliance on physical materials.

Communities

Diversified has a Community Relations Committee (CRC) that serves as the foundation and first point of contact for community engagement and outreach programs. Comprised of employee representatives across our operating regions, the CRC is structured to prioritize local input and directly inform program design and engagement initiatives. In 2025, we expanded CRC membership to include representation from newly acquired operating areas, ensuring engagement across our growing footprint.

Through the CRC, employees help guide our corporate support across three primary areas: Community Enrichment, Employee & Workforce Development, and Environment. This structure enables our local teams to respond swiftly to urgent needs while continuing to support long-term community priorities, like education, food security, and youth development.

Indigenous Peoples

Our Oklahoma operations include a limited number of wells on or near designated Native American lands. As of December 31, 2025, these wells represented approximately 0.25% of our total net proved reserves.

We conducted no new drilling or development in these areas in 2025, therefore helping to preserve ecological resources and culturally significant areas while eliminating the need for impacts on the community. While we do not conduct activities that require relocation initiatives, we do work closely with federal, state, and local agencies to ensure full regulatory compliance, reinforce responsible resource management and maintain transparent, respectful relationships with indigenous communities.

[For more information on our structured giving approach, please see the Community Giving grant application on our website.](#)





Community Support

Meaningful change begins with the people and places closest to us. By investing in local priorities, empowering our employees to volunteer, and partnering with communities to lead their own initiatives, we strive to make a genuine and lasting impact where we maintain a physical presence.

This localized approach in each of our 14 states of operation allows us to build deeper connections while contributing to the prosperity of the communities that have supported our growth.

In 2025, in addition to our aforementioned internship and scholarship programs, Diversified contributed approximately \$1.8 million to organizations, groups, and entities supporting health, education, student athletes, safety, and municipal services. Diversified's community outreach and support is approaching a three-year cumulative total of \$6 million. Our employees eagerly continue to be the driving force for these efforts, identifying needs, coordinating partnerships, and ensuring our resources reach those who need it most.



Rooted in Our Communities

In 2025, a significant focus of Diversified's community support was flood response and recovery across several states within our operating footprint, delivering much-needed assistance to communities facing severe and widespread flash flooding. Employees played a critical role as early responders in organizing, distributing, and personally delivering essential supplies to affected families.

Through a coordinated approach that combined company contributions, employee fundraising and donations, and vendor support, Diversified directed more than \$80,000 in financial assistance, supplies, and infrastructure support to flood-impacted communities in West Virginia, Texas, Kentucky, and Virginia. Relief efforts included the distribution of food, water, and household necessities; support for local nonprofits addressing food insecurity and housing displacement; and grants to community and industry organizations supporting emergency response. The Company also funded infrastructure repairs to public roads to help restore safe access for residents.

Together, these efforts reflect Diversified's commitment to serving its communities through employee-driven action, trusted partnerships, and meaningful support during times of crisis. In recognition of these immediate and coordinated flood relief efforts, Diversified received the Key to Marion County, West Virginia from the County Commission. Special recognition was also given to James St. Clair, a summer intern who coordinated on-the-ground efforts, managing shipments of water and essential supplies to local emergency centers and partnering with local organizations such as soup kitchens.

Servant's Heart Award

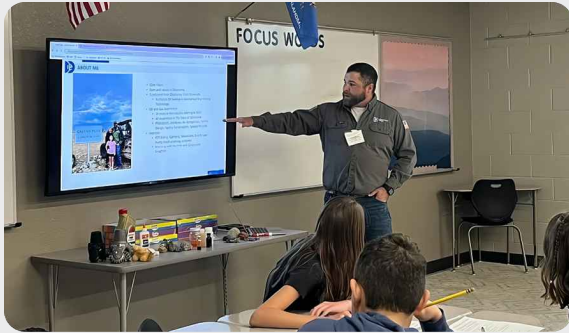


We are proud to recognize Tracey Cline from our Brenton, West Virginia operations as the 2025 recipient of our annual Servant's Heart Award which honors an employee who exemplifies our values of service, leadership, and compassion. Beyond his full-time role at Diversified and his personal passion to provide educational outreach and safety demonstrations at local schools and community events, Tracey serves the Hanover Volunteer Fire Department as Fire Chief, Lead Diver, and Lead Safety Instructor. He is also a Deacon at Hanover Missionary Church.

During the February 2025 floods within our Appalachian footprint, Tracey played a vital role in the relief efforts on behalf of both the Company and his community, coordinating emergency response, distributing supplies, and supporting affected families. His leadership and community spirit embody Diversified's commitment to supporting the communities we call home and keeping their citizens safe.



EDUCATION



Investing in the Next Generation of Learners

Diversified has continued its commitment to fostering educational opportunity across our 14-state operating footprint by providing targeted resources to teachers and students in need. Recognizing that educators are on the front lines of shaping future innovators, Diversified contributed \$23,000 directly to teachers to support purchases of essential classroom items, ranging from basic supplies to STEM-focused learning tools. These funds allowed teachers to create more engaging and inclusive learning environments, directly benefiting hundreds of students in communities where our employees live and work.

To broaden our reach, Diversified also partnered with the Kids in Need Foundation, donating \$75,000 to support the distribution of school supplies and backpacks to over 2,400 students. Through this partnership, we better positioned children to begin the school year equipped and ready to learn.

CHILDHOOD WELL-BEING



Expanding Our Impact Through Operation Warm

In 2025, Diversified strengthened its focus on supporting children's health, welfare, and confidence through our multi-year partnership with Operation Warm, a national nonprofit providing essential clothing to children in need. Now in our fourth year of collaboration, Diversified contributed \$230,000 in 2025 to fund nine coat events and three shoe events with Operation Warm.

Through these events, supported by some 240 company volunteers serving nearly 950 hours, more than 4,200 students received new coats or shoes, helping to meet basic needs and to remove barriers to participation in school and outside recreation. Under the oversight of the Operation Warm staff, Diversified employees led the multi-state efforts to distribute items directly to children, creating meaningful connections with families and reinforcing our continued efforts to support childhood well-being.

COMMUNITY ENRICHMENT



Strengthening Communities by Focusing on Families

Every year, employees in West Virginia participate in a trail and general clean-up event that supports the 9,300 acres and more than 60 miles of hiking and biking trails for resident families and visitors to the Kanawha State Forest in Charleston. These enrichment efforts mutually benefit ecosystem and biodiversity improvements within the forest.

For the last several years, Diversified has also been a proud sponsor of both the VA-KY District Fair and the Woodward Rodeo in Oklahoma, where our sponsorships provide children and families free admission and participation in the events. Support for community events like these provide an enjoyable summer experience for many children who may not have otherwise had such an opportunity. Through an outreach of the rodeo's charitable efforts, we also directly supported a childhood cancer patient where our financial contributions helped the family offset treatment expenses.



Governing Our Actions

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Governance Framework

Our sustainability governance framework combines a top-down oversight from the Board with bottom-up engagement and execution, with the aim to promote accountability, transparency, and ethical responsibility. We continually refine our practices to support informed decisions, stakeholder responsiveness, and alignment with sustainability goals.

As an acquisitive company, we apply a standardized integration playbook that extends governance best practices to newly acquired entities and assets. This disciplined approach ensures consistency, integrity, and alignment with Diversified’s broader business and sustainability objectives across our expanding operations.

Board of Directors

Diversified’s Board leverages its broad expertise to guide value protection and creation by defining the Company’s strategic direction, setting risk tolerance, and overseeing performance through key metrics.

To support continuous improvement while remaining responsive to evolving business and regulatory landscapes, the Board conducts annual evaluations at both the Board and committee levels. In 2025, Directors completed committee self-assessments to evaluate effectiveness and identify areas for enhancement. Each Committee also updated its charter to ensure compliance with applicable laws and good corporate governance practices.

During the year Board members received targeted training on U.S. and regulatory developments. Additionally, the Board reviews at least annually succession plans for Directors and senior executives to ensure leadership continuity and organizational resilience.

BOARD EXPERIENCE & SKILLS MATRIX

	Executive/ Sr. Leadership	Energy Industry	Finance & Accounting	Risk Management	Environmental	Sustainability	Legal & Regulatory	M&A
David E. Johnson Independent Non-Executive Chairman (C) (S)	✓		✓	✓		✓		
Martin K. Thomas Non-Executive Vice-Chair (A) (N)	✓			✓			✓	✓
Rusty Hutson, Jr. Founder and CEO	✓	✓	✓		✓	✓		✓
Kathryn Z. Klaber Independent Non-Executive Director (A) (N) (S)	✓	✓		✓	✓	✓	✓	
David J. Turner, Jr. Independent Non-Executive Director (A) (N) (C)	✓		✓	✓				
Randall Wade ¹ Independent Non-Executive Director (S)	✓	✓	✓					✓

- (A) Audit & Risk Committee
- (C) Compensation Committee
- Committee Chair
- (N) Nominating & Corporate Governance Committee
- (S) Sustainability & Safety Committee
- Member

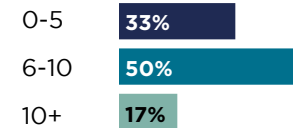
BOARD COMPOSITION & DIVERSITY

As of December 31, 2025¹

Independence



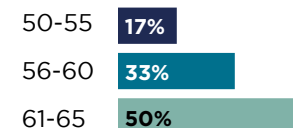
Tenure (in years)



Gender



Age (in years)



¹ Subsequently and in good standing, Mr. Wade retired from the Board effective January 23, 2026

Sustainability Oversight & Action

Sustainability is central to Diversified’s governance and driven by active engagement and collaboration across the organization. The Sustainability & Safety Committee leads these efforts, coordinating with other Board committees and partnering with management to advance key initiatives. Supported by comprehensive risk assessment and management practices, this integrated approach enables informed, stakeholder-focused decisions that strengthen our long-term sustainability strategy.

OVERSIGHT FRAMEWORK

BOARD OF DIRECTORS

Sustainability & Safety Committee

Oversees Diversified’s social, ethical, environmental, and safety practices and performance, promoting regulatory compliance across all jurisdictions and the monitoring of sustainable development issues on behalf of the Board.

Nominating & Corporate Governance Committee

Promotes a balanced composition of Board members and related oversight committees, with attention to independence and a diversity of skills, knowledge, and experience.

Audit & Risk Committee

Supports the Board in monitoring the accuracy and integrity of the Company’s financial statements and in overseeing the effectiveness of Diversified’s internal controls and risk management systems.

Compensation Committee

Develops executive compensation policies with a significant portion of each executive’s total compensation based on company performance, including certain sustainability-related KPIs.

EXECUTIVE MANAGEMENT

- Oversees development, execution and delivery of sustainability initiatives
- Provides ongoing sustainability updates to the Board and its committees, as appropriate
- Assesses and communicates to stakeholders the related operational and financial impacts

President & CFO



Senior EVP & Chief Legal & Risk Officer



EVP & Chief Operating Officer



EVP & Chief Human Resource Officer



EVP & Chief Information Officer



EVP Energy Marketing



SENIOR LEADERSHIP

- Drives sustainability strategies across the Company
- Provides ongoing sustainability updates to Executive Management and to the Board’s committees, as appropriate

Senior VP Sustainability



Senior VP EHS & Regulatory



Senior VP Upstream Operations



Senior VP Midstream Operations



VP Plugging Operations



BUSINESS DEPARTMENTS & ADVISORY WORKING GROUPS

- Collaboratively establish and implement key sustainability strategies, programs, and plans

All departments and employees



Denote a primary area of oversight or engagement in Planet, People and Principles matters, respectively

Key Corporate Governance Initiatives

SUSTAINABILITY & SAFETY PERFORMANCE

- Track and measure sustainability and safety progress, reporting progress against established goals
- Integrate sustainability into compensation plans and long-term corporate debt instruments
- Ensure accountability and transparency by obtaining independent third-party assurance on GHG emissions

SUSTAINABILITY AWARENESS & TRAINING

- Communicate link between daily actions, operational efficiency and financial resilience
- Conduct interactive forums with employees and leadership to share progress on sustainability goals, recognize achievements, and collaborate on future strategies
- Coordinate and execute employee-led desktop and field trainings surrounding environment, safety, and cyber governance

GOVERNANCE & POLICY FRAMEWORK

- Ensure effective and actionable corporate policies, including periodic review by the Board and for public disclosure
- Conduct comprehensive Board and executive succession planning under the oversight of the Nominating and Corporate Governance Committee to ensure continuity
- Underpin the Company's sustainability agenda with a culture of strong ethics and compliance

RESPONSIBLE SOURCING & PROCUREMENT

- Utilize contractor risk management platform to evaluate, score, and manage contractors on key environmental and safety issues
- Proactively minimize risk throughout Diversified's supply chain
- Disseminate and drive adherence to the Company's [Business Partners Policy](#)





Compliance & Ethics

In every aspect of our business, we are committed to excellence in our performance, operating with integrity and in accordance with applicable laws and regulations. To foster trust and credibility among our stakeholders, we expect every employee, officer, and Board member to intentionally and consistently uphold these principles while delivering sustainable value to those stakeholders.

Program Policies

We have in place a comprehensive set of publicly available corporate policies that reinforce our commitment to ethical standards and underpin our daily actions and decisions. These policies include but are not limited to:

- Code of Business Conduct & Ethics (Code)
- Anti-Bribery and Corruption Policy
- Business Partners Policy
- Compliance Hotline and Whistleblowing Policy
- Human Rights Policy
- Modern Slavery Policy
- Securities Dealing and Insider Trading Policy

To ensure strong governance, these policies are generally reviewed and approved annually, or revised as necessary, to ensure they remain relevant to our workforce and reflect prevailing practices. These policies are available in the [Corporate Governance](#) section of our website.

Code of Business Conduct & Ethics

During onboarding, each new Diversified employee receives a comprehensive Employee Handbook containing key corporate conduct expectations and must acknowledge receipt and understanding. Every employee receives periodic updates thereafter following revisions of the Handbook. A separate, comprehensive Code of Business Conduct & Ethics provides additional guidance on corporate behavior, and both documents remain accessible at all times on our intranet to support integrity, transparency, and legal compliance. Backed by a company-wide policy suite and our risk management framework, the Code guides responsible decision-making, strengthens accountability, and reinforces our commitment to ethical business practices.

Anti-Corruption Program

As a key element of our core CARE values, Diversified is committed to the highest standards of integrity and prohibits all forms of corrupt activity, including bribery, anti-competitive practices, price fixing, embezzlement, collusion, and other fraudulent behaviors. These expectations are collectively addressed in our Anti-Bribery and Corruption Policy and the Code.

To promote transparency and accountability, we provide multiple channels for reporting concerns. Employees are encouraged to bring any compliance or Code questions or concerns to their supervisors, Human Resources personnel, the General Counsel or the Audit and Risk Committee. Our Whistleblower Policy provides clear guidance for anonymous reporting and protections against retaliation. We offer annual reminders to our employees on whistleblower procedures, and hotline details are prominently displayed across our office locations.

Moreover, a dedicated independent compliance hotline is available 24/7, accessible by phone at **(800) 261-9132** or online at compliance.dgoc.com. The Chief Legal & Risk Officer, in consultation with the Chair of the Audit & Risk Committee, reviews all whistleblower reports and regularly updates the Board on cases and management actions. This governance structure strengthens ethical conduct, accountability, and alignment with global anti-corruption standards.

To view our suite of corporate policies, including our [Code of Business Conduct & Ethics](#), please visit our [website](#). [↗](#)



Compliance Audits

Diversified drives long-term sustainability by holding its financial and operational activities to rigorous standards and validating performance through various internal and external assurance programs. Under the Sarbanes-Oxley framework, our Internal Audit (IA) department tests financial processes to ensure strong controls, effective risk management, and fraud prevention. IA partners with external auditors to verify the integrity of financial reporting and provides the Audit & Risk Committee with direct, independent quarterly assessments of controls. We are pleased to report the external audit of 2025 activities identified no material weaknesses in controls.

We also engage regularly with federal and state regulators to assess the integrity of our midstream assets through comprehensive annual inspections and audits that assess safety and maintenance programs, confirm records, and include on-site inspections. In 2025, we completed 18 midstream compliance audits, receiving no civil penalty enforcement actions, and had no cited process safety events in our Process Safety Management program.

These audits are central to Diversified’s risk management framework, enabling early identification and mitigation of risks while promoting transparency and accountability. By embedding these assurance practices into our operations, Diversified strengthens governance, regulatory compliance, asset integrity, and safety while reinforcing stakeholder trust.

For more information on our financial audit and risk management processes, please refer to our 2025 [Form 10-K](#) on our website. [↗](#)

Risk Management

Under the oversight of the Board’s Audit & Risk Committee, Diversified has implemented a comprehensive Enterprise Risk Management (ERM) process to identify, assess, and respond to current and emerging risks to the Company.

This framework strengthens resilience to anticipated risks, minimizing unexpected impacts, and supports the achievement of strategic objectives while creating sustainable value for stakeholders. Our ERM process is supported by a robust framework of corporate policies and operational standards that integrate environmental, safety, and reputational considerations into risk management. By embedding sustainability into risk identification and control, we ensure proactive governance and long-term business continuity.



Risk Management Process

- 1 **RISK IDENTIFICATION**
 - Confirm risk tolerance
 - Consider key business objectives
 - Affirm risk universe and identify principal risks
- 2 **RISK ASSESSMENT**
 - Assess key risks’ likelihood, impact, and velocity
 - Identify key controls
 - Consider legal, reputational, and business exposure
- 3 **RISK RESPONSE**
 - Accept or remediate current risk and control environment
 - Determine corrective action as applicable
- 4 **RISK REPORTING**
 - Notify Board and company leadership of risk and necessary response steps taken



Political & Corporate Advocacy

At Diversified, we recognize the importance of constructive participation in the political process to advance public policy issues that impact our business, stakeholders, and the communities where we operate. These policies are critical not only to our success, but also to the broader energy industry, our partners, and the nation’s economic and energy security. Our engagement is guided by principles of respect, transparency, integrity, and compliance with all applicable laws and regulations.

Engagement Policy

We participate responsibly at the national, state, and local levels through corporate contributions where permitted, our employee political action committee (PAC), trade association participation, and public policy advocacy on matters relevant to our industry, including environmental and social issues. All political activities are overseen by the Board, CEO, General Counsel, and Government Affairs leadership to ensure alignment with our Code, Core Values, and stated positions.

Political contributions solely reflect the interests of the Company, not individual officers or directors, and require formal approval. We prohibit contributions in exchange for official acts and do not reimburse personal political donations. We prioritize

direct contributions through the PAC, and any indirect third-party contributions are monitored for consistency with our long-term objectives. This governance framework ensures our political engagement remains ethical, transparent, and aligned with stakeholder interests.

Trade Associations

We actively participate in business forums and industry trade associations to advance industry best practice and policy and, where appropriate, take on leadership roles that also foster professional development and growth. We annually review the positions and policies of these associations to ensure these partnerships are aligned with our sustainability commitments and support our values and long-term objectives.

We believe that while educating lawmakers, regulators, and Capitol staff is essential, the most meaningful impact comes when we bring them into the field for firsthand learning. This past year, we were proud to host Senator John Barrasso of Wyoming, Senator Dave McCormick of Pennsylvania, several members of the Pennsylvania General Assembly, local officials, and even foreign diplomats.

These field visits allow us to showcase the exceptional daily efforts of our operations teams and, just as importantly, give policymakers the chance to speak directly with the people whose lives and livelihoods are shaped by their decisions.





Information Systems



The OneDEC platform is a 100% cloud-based, data-centric operating environment that enables rapid and efficient integration of acquisitions while systematically reducing technical debt. This foundation strengthens operational scale, enhances governance, and accelerates the deployment of AI and automation while supporting safe, reliable, and cost-effective operations.”



David Myers
EVP & Chief Information Officer (CIO)

Technology Strategy

Diversified is executing a unified, cloud-native, data-centric architecture - OneDEC - that reinforces safety, transparency, and operational excellence across its multi-basin asset portfolio. By aligning information technology (IT) and operational technology (OT) within a single operating model and governing data through enterprise-grade controls, we improve operational consistency, reduce risk, and position the Company for efficient future growth.

Strategic Pillars

- **Cloud-First Architecture:** Microsoft Cloud provides enterprise-level identity, security, and monitoring capabilities that strengthen cyber resilience and reduce hardware-related risks.
- **Enterprise Data Platform:** Snowflake serves as the authoritative source of operational and financial data, improving quality and powering analytics and artificial intelligence (AI).
- **Standardized Operating Model:** Enterprise workflows and playbooks in ServiceNow enforce accountability, audit readiness, and consistent execution across functions.
- **Technical Debt Reduction:** Systematically retiring legacy systems from more than 30+ acquisitions lowers long-term cost, reduces risk, and simplifies the technology landscape.
- **AI-Ready Foundation:** A governed, subject matter expert (SME)-driven approach ensures responsible AI deployment focused on measurable operational and financial value.

Collectively, this strategy improves scale, efficiency, and data reliability, strengthens operational discipline, and supports long-term sustainability and investor confidence.

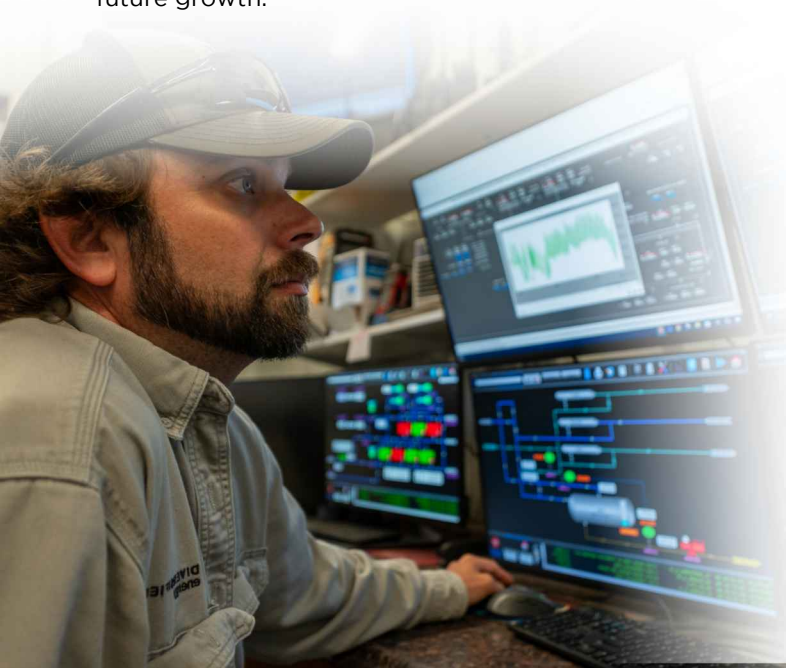
M&A INTEGRATION

Diversified’s disciplined acquisition integration framework establishes operational alignment from day one, reduces integration risk, and accelerates value capture. Newly acquired assets are transitioned to governed data structures and standardized workflows, creating consistent data definitions and reducing variability across the portfolio.

Maverick IT Integration

The integration of Maverick Natural Resources, the largest acquisition in the history of the Company, was completed in just six months, alongside a full data-center decommissioning within nine months. A structured IT/OT risk assessment and comprehensive employee onboarding reinforced the Company’s security-first approach and accelerated operational normalization.

Similar achievements were recognized with the Canvas and Summit acquisitions in 2025, demonstrating our teams’ proven integration expertise and effectiveness.





Cybersecurity

Cybersecurity is central to Diversified’s risk management framework and operational resilience. Oversight from the Board’s Audit & Risk Committee, combined with CIO-led governance, ensures continuous assessment and enhancement of the Company’s security posture. The CIO chairs the Company’s Information Security Management Team (ISMT) who meets at least quarterly with executive management and reports annually to the full Board on security risks, developments, and enhancements.

A cloud-first strategy, Zero Trust Architecture, and software-defined segmentation reduce systemic vulnerabilities and support rapid threat isolation across DEC’s multi-state footprint. Workforce readiness remains strong, with more than 99% completion of quarterly cybersecurity training.

In 2025, DEC recorded zero cybersecurity incidents that resulted in operational disruption, data loss, or material financial impact—reflecting the strength of the Company’s governance and investment in resilience. For more information on cybersecurity governance, risk management and strategy, and the qualifications of our ISMT, please refer to our 2025 [Form 10-K](#).

Artificial Intelligence

Diversified’s AI strategy is built on the OneDEC platform. Each use case is evaluated for return on investment (ROI), risk, and governance requirements, ensuring responsible and value-driven deployment.

DATA & CONTROLS FRAMEWORK

- **Identity & Controls:** Enterprise-grade security through Microsoft Cloud, native logging, and policy-as-code.
- **Governed Data Foundation:** Operational and financial systems feed Snowflake directly through governed data contracts, eliminating uncontrolled data proliferation.
- **Workflow Integrity:** Enterprise playbooks in ServiceNow enforce approvals and evidence-based execution.
- **Model Portability:** Application Programming Interface (API)-first design enables flexible AI adoption without duplicating or moving data.

OPERATING MODEL & GOVERNANCE

Our AI operating model uses retrieval-augmented AI agents operating on governed company data with human-in-the-loop oversight. Value identification is driven by SMEs across field and back-office teams. All AI prompts, actions, and outputs are fully versioned and monitored under formal governance, risk and compliance controls. This approach accelerates innovation while maintaining audit-ready governance, reducing long-term cost structure, and creating scalable efficiencies across the enterprise.

Diversified’s AI governance aligns with the National Institute of Standards and Technology (NIST) AI Risk Management Framework - govern, map, measure, manage - and is overseen by the CIO with support from the ISMT, the Project Management Office and Business Process Automation team, the AI Liaison Office, and the AI SWAT team. We apply Zero Trust and least-privilege access, strong data governance, encryption in transit and at rest, lifecycle controls, and full logging in ServiceNow Governance, Risk and Compliance (GRC) to support SOX-aligned change management.

Our new Vice President of AI Enablement leads the Company’s AI Liaison Office, which is the enterprise hub that connects business SMEs with IT and data teams to identify, prioritize, and govern ROI-driven AI and business process automation. This leadership role also oversees the lifecycle of AI and automation requests from intake and triage to pilot and production; sets success metrics and policy alignment; and drives adoption through change management and training.

On a more project-specific level, our AI SWAT team is a cross-functional group of business SMEs and IT leaders, led by the Vice President of AI Enablement, that validates, maintains, and scales enterprise AI. The team identifies high-value AI and business process automation opportunities, partners with IT to rigorously validate agents and workflows against business rules, and drives adoption through change management and training, reducing risk and accelerating ROI.

AI EFFICIENCY AT SCALE

Powered by the OneDEC platform and standardized integration playbooks, AI turns our unified, governed data into repeatable operational gains. A single historian enables manage-by-exception surveillance, cutting manual oversight and accelerating response. Statement automation digitizes and normalizes producer data across all sales points, improving accuracy and eliminating re-keying for Production Accounting, Marketing, and Revenue Distribution. A centralized contract repository provides one authoritative source for commercial terms, improving consistency and speed in pricing and settlements. Together, these capabilities reduce cost, increase reliability, and create a durable foundation for continued, enterprise-wide scale and efficiency.



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Glossary

UNITS OF MEASURE

Mcf	Thousand cubic feet	Bbl (BO)	Barrel	-e	equivalent
MMcf	Million cubic feet	MBbl	Thousand barrels	MT	Metric tons
Bcf	Billion cubic feet	MMBbl	Million barrels	-pd	per day

INDEX OF TERMS

ABS	Asset-Backed Securities	GRI	Global Reporting Initiative	NSPS	New Source Performance Standards
AEC	Alternative Energy Credit	H₂S	Hydrogen sulfide	NYSE	New York Stock Exchange
AI	Artificial Intelligence	IA	Internal Audit	OGI	Optical Gas Imaging
API	Application Programming Interface	IFRS	International Financial Reporting Standards	OGMP	Oil and Gas Methane Partnership 2.0
BCP	Business Continuity Plan	IOC	Integrated Operations Center	OSHA	Occupational Safety and Health Administration
CFPC	Clean Fuel Production Credits	IPCC	Intergovernmental Panel on Climate Change	OT	Operational technology
CMM	Coal Mine Methane	ISMT	Information Security Management Team	PAC	Political Action Committee
CMP	Crisis Management Plan	IT	Information Technology	PM	Particulate Matter
CMT	Crisis Management Team	KPI	Key Performance Indicator	PMVA	Preventable Motor Vehicle Accident
CO	Carbon Monoxide	LCP	Life Critical Program	PSIF	Potential Serious Injury and Fatality
CO₂	Carbon Dioxide	LDAR	Leak Detection and Repair	ROI	Return on Investment
CRC	Community Relations Community	LiDAR	Light Detection and Ranging	SAM	Smarter Asset Management
DART	Days Away, Restricted or Transferred	LNG	Liquefied Natural Gas	SASB	Sustainability Accounting Standards Board
EG	Emission Guidelines	LSE	London Stock Exchange	SCADA	Supervisory Control and Data Acquisition
EHS&R	Environmental, Health, Safety & Regulatory	LTIR	Lost Time Incident Rate	SEC	Securities and Exchange Commission
EMS	Environmental Management System	MER	Methane Emissions Regulation	SIF	Serious Injury and Fatality
EPA	Environmental Protection Agency	N₂O	Nitrous Oxide	SOP	Standard Operating Procedure
ERM	Enterprise Risk Management	NGL	Natural Gas Liquids	SOx	Sulfur Oxide
GC	Good Catch	NIST	National Institute of Standards and Technology	SPCC	Spill Prevention, Control, and Countermeasure
GDP	Gross Domestic Product	NLE	Next LVL Energy	SWE	Stop Work Expectation
GHG	Greenhouse Gas	NM	Near Miss	TRIR	Total Recordable Incident Rate
GHGRP	Greenhouse Gas Reporting Program	NMFR	Near Miss Frequency Rate	VOC	Volatile Organic Compounds
GRC	Governance, Risk, and Compliance	NOx	Nitrogen Oxide		



About This Report

Diversified voluntarily publishes this annual Sustainability Report to keep our stakeholders and other interested parties apprised of our actions and progress on our commitments toward certain environmental, social and governance issues. This 2025 report, our seventh such report of this nature, complements our 2025 [Form 10-K](#) by further showcasing our teams' initiatives and the programs that are helping Diversified achieve our financial and operational sustainability goals. Information on our sustainability journey can also be found on our website at www.div.energy.

This report was developed by our team of employee experts, managers and experienced advisers, and was subsequently reviewed and approved by the Sustainability & Safety Committee of the Board of Directors.

This report includes data and information collected for legacy assets from January 1 through December 31, 2025. Specific to our 2025 acquisitions, full year data is included for emissions, energy use, and well retirements, while all remaining environmental and financial data is included from the respective dates of operational takeover. Prior years' data for 2023 and 2024 are as originally provided and have not been restated to include these acquisitions.

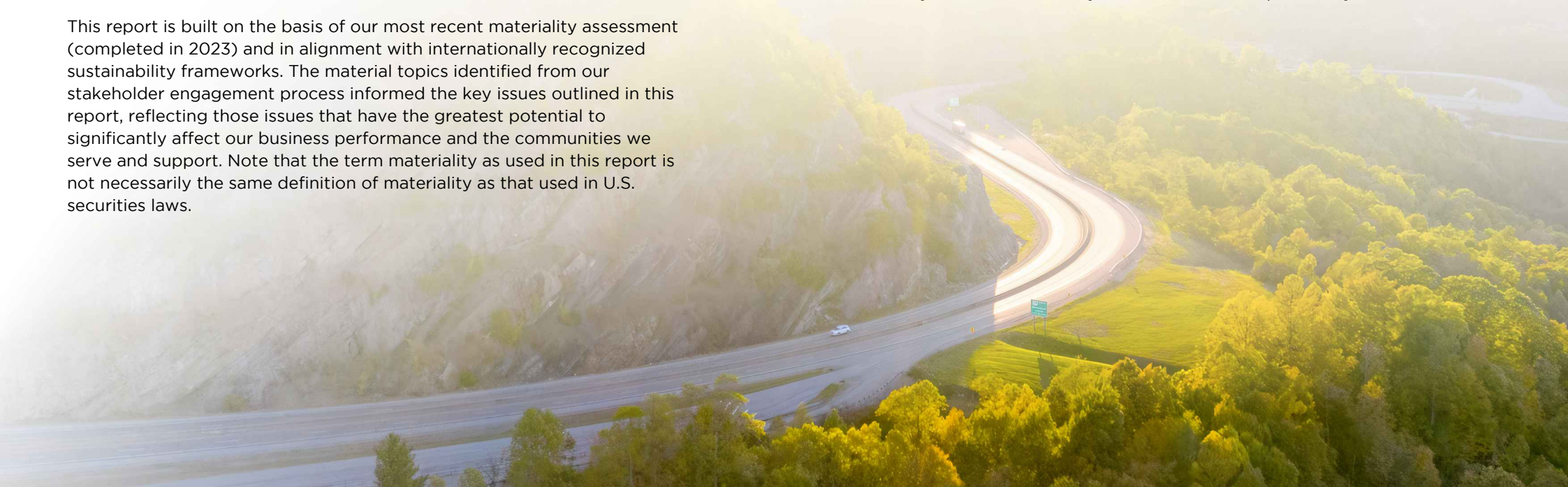
This report is built on the basis of our most recent materiality assessment (completed in 2023) and in alignment with internationally recognized sustainability frameworks. The material topics identified from our stakeholder engagement process informed the key issues outlined in this report, reflecting those issues that have the greatest potential to significantly affect our business performance and the communities we serve and support. Note that the term materiality as used in this report is not necessarily the same definition of materiality as that used in U.S. securities laws.

Our report was developed in reference to several well-established reporting standards and frameworks:

- Global Reporting Initiative (GRI) Universal Standards and Sector Standard for Oil and Gas
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-Related Financial Disclosures (TCFD)

A separate, more fulsome [Climate Risk and Resilience Report](#) aligning to the recommendations of the TCFD (excluding Scope 3 emissions) is posted on our website.

As previously shared, in late 2025 the Company completed a U.S. redomiciliation whereby the U.S. market became the primary listing venue for Diversified's common shares. As such, Diversified will now be filing comprehensive SEC financial reports, including a Proxy Statement, annual Form 10-K, quarterly Form 10-Q, Form SD, and other required compliance reports which will serve as relevant sources of data for use by ESG rating agencies and investors. It is important to note, however, that the timing and availability of certain data may be different than in previous years.





Performance Data Table

As reflected throughout our 2025 Sustainability Report, we apply a proven, systematic integration approach to align each new acquisition with the Company's established operating standards that have consistently delivered results for the Company and its stakeholders. Driven by the Company's performance, changing operations, and significant acquisitions, certain absolute performance metrics are subject to non-linear changes year over year, which can limit comparability to non-growth companies or across our own reporting periods, thus making multi-period trends more difficult to observe or predict. To help in this regard, we present intensity and per unit metrics where applicable and continue to deploy integration best practices to drive performance improvements across legacy and newly acquired assets.

	Formula/Unit	2025	2024	2023
OPERATIONS				
Production				
Active Presence in U.S. States	#	14	—	—
Gross Annual Production	MMcfe	679,197	508,230	526,177
Gross Annual Production	MBoe	113,200	84,705	87,696
Net Annual Production	MMcfe	396,259	289,586	299,632
Net Annual Production:	MBoe	66,043	48,264	49,939
Natural Gas	MMcf	295,723	244,298	256,378
NGL	MBbl	8,821	5,980	5,832
Oil	MBbl	7,935	1,568	1,377
Production Mix (Net):				
Natural Gas and NGL	%	88	97	97
Unconventional Production	%	57	41	42
Total Produced Liquids (gross operated, oil and produced water)	MBbl	190,713	30,179	33,019
Reserves				
Total Proved Reserves:	Bcfe	6,082	3,628	3,850
Natural Gas	Bcf	4,426	2,896	3,200
NGL	MMBbl	165	103	96
Oil	MMBbl	111	19	13
Total Proved Reserves:				
In or Near Areas of Conflict	%	0.00	0.00	0.00
In Countries with 20 Lowest Rankings in Transparency International's Corruption Perception Index	%	0.00	0.00	0.00
In or Near Indigenous Lands	%	0.25	0.29	0.20

	Formula/Unit	2025	2024	2023
PLANET (ENVIRONMENT)				
Air Quality				
Nitrogen Oxide (NOx, excluding N ₂ O)	metric tons	35,892	22,736	21,520
Carbon Monoxide (CO)	metric tons	27,536	19,457	18,448
Sulfur Oxide (SOx)	metric tons	125	53	61
Volatile Organic Compounds (VOC)	metric tons	7,625	2,366	3,108
Particulate Matter (PM Total)	metric tons	211	145	137
GHG Emissions^(a)				
Scope 1 Emissions - Production	thousand MT CO ₂ e	1,278	739	606
Carbon Dioxide	thousand MT CO ₂	786	505	337
Methane	thousand MT CO ₂ e	491	233	268
Nitrous Oxide	thousand MT CO ₂ e	0.4	1	1
% Methane	%	38	32	44
Scope 1 Emissions - Gathering & Boosting	thousand MT CO ₂ e	780	810	958
Carbon Dioxide	thousand MT CO ₂	620	680	805
Methane	thousand MT CO ₂ e	160	129	152
Nitrous Oxide	thousand MT CO ₂ e	0.3	0.3	0.4
% Methane	%	20	16	16
Scope 1 Emissions - Processing & Other ^(b)	thousand MT CO ₂ e	288	44	N/A
Carbon Dioxide	thousand MT CO ₂	259	43	N/A
Methane	thousand MT CO ₂ e	28	1	N/A
Nitrous Oxide	thousand MT CO ₂ e	1	0.01	N/A
% Methane	%	10	3	N/A
Scope 1 Emissions - Total Company	thousand MT CO ₂ e	2,345	1,593	1,563
Carbon Dioxide	thousand MT CO ₂	1,665	1,228	1,142
Methane	thousand MT CO ₂ e	680	363	420
Nitrous Oxide	thousand MT CO ₂ e	1	1	1
% Methane	%	29	23	27



	Formula/Unit	2025	2024	2023
PLANET (ENVIRONMENT)				
GHG Emissions^(a)				
Scope 1 - Total Company - GHG Emissions Attributable to				
Production	%	54	46	39
Gathering & Boosting	%	33	51	61
Processing & Other ^(b)	%	12	3	0
Scope 1 - Total Company - Methane Emissions Attributable to				
Production	%	72	64	64
Gathering & Boosting	%	24	36	36
Processing & Other ^(b)	%	4	0	0
Scope 1 Emissions Attributable to	thousand MT CO ₂ e	2,345	1,593	1,563
Flared Hydrocarbons	thousand MT CO ₂ e	91	1	0
Other Combustion	thousand MT CO ₂ e	1,605	1,253	1,181
Process Emissions	thousand MT CO ₂ e	96	76	92
Other Vented Emissions	thousand MT CO ₂ e	372	140	63
Fugitive Emissions	thousand MT CO ₂ e	181	123	228
Scope 1 GHG Intensity	MT CO ₂ e/MMcfe	3.5	3.1	3.0
Scope 1 GHG Intensity	MT CO ₂ e/MBoe	20.7	18.8	17.8
Scope 1 Methane Intensity	MT CO ₂ e/MMcfe	1.0	0.7	0.8
Scope 1 Methane Intensity	MT CO ₂ e/MBoe	6.0	4.3	4.8
Scope 2 Emissions - Total Company	thousand MT CO ₂ e	269	53	58
Carbon Dioxide	thousand MT CO ₂	268	53	58
Methane	thousand MT CO ₂ e	1	0.1	0.1
Nitrous Oxide	thousand MT CO ₂ e	1	0.2	0.2
% Methane	%	0.2	0.2	0.2
Scopes 1 & 2 Emissions - Total Company	thousand MT CO ₂ e	2,614	1,646	1,622
Carbon Dioxide	thousand MT CO ₂	1,932	1,281	1,200
Methane	thousand MT CO ₂ e	680	364	420
Nitrous Oxide	thousand MT CO ₂ e	2	2	2
% Methane	%	26	22	26
Scopes 1 & 2 GHG Intensity	MT CO ₂ e/MMcfe	3.8	3.2	3.1
Scopes 1 & 2 GHG Intensity	MT CO ₂ e/MBoe	23.1	19.4	18.5
Scopes 1 & 2 Methane Intensity	MT CO ₂ e/MMcfe	1.0	0.7	0.8
Scopes 1 & 2 Methane Intensity	MT CO ₂ e/MBoe	6.0	4.3	4.8

	Formula/Unit	2025	2024	2023
PLANET (ENVIRONMENT)				
Energy Use				
Total Electrical Use	million kWh	663	130	134
Total Electrical Use - Non-Renewable	million kWh	476	112	116
Total Electrical Use - Non-Renewable	%	72	86	86
Total Electrical Use - Renewable	million kWh	187	18	18
Total Electrical Use - Renewable	%	28	14	14
Spills				
Spill Intensity Rate - Agency Reportable	Reportable spills (Bbl) / Gross liquids produced (MBbl)	0.07	0.08	0.08
Spill Intensity Rate - Hydrocarbons >1 Bbl reaching the environment	Spills >1 Bbl reaching the environment less recovered volumes (Bbl) / Gross liquids produced (MBbl)	0.03	0.06	0.08
Agency Reportable Spills	#	160	71	63
Oil	#	93	26	27
Produced Water	#	67	45	36
Agency Reportable Spills	Bbl	14,003	2,464	2,706
Oil	Bbl	6,350	508	198
Produced Water	Bbl	7,653	1,956	2,508
Hydrocarbon Spills >1 Bbl that reached the environment	#	409	185	203
Oil	#	178	47	81
Produced Water	#	231	138	122
Hydrocarbon Spills >1 Bbl that reached the environment	Bbl	18,141	5,593	4,532
Oil	Bbl	6,981	664	299
Produced Water	Bbl	11,160	4,929	4,233
Recoveries for Hydrocarbon Spills >1 Bbl that reached the environment	Bbl	11,797	3,673	2,005
Oil	Bbl	4,926	394	55
Produced Water	Bbl	6,871	3,279	1,950
Hydrocarbon Spills in the Arctic	#	0	0	0
Hydrocarbon Spills Impacting Shorelines with ESI Rankings 8-10	#	0	0	0



	Formula/Unit	2025	2024	2023
PLANET (ENVIRONMENT)				
Water Management				
Operating Regions in High or Extremely High Overall Water Risk ^(c)	%	0	0	0
Fresh Water Consumed in Regions with High or Extremely High Overall Water Risk ^(c)	%	0	0	0
Water Recycling Rate (Recycled produced water (MBbl) / Total water consumed (MBbl))	%	92	12	42
Total Water Consumption Intensity (Total water consumed (MBbl) / Total gross production (MBoe))	MBbl/MBoe	0.708	0.039	0.010
Fresh Water Consumption Intensity (Fresh water consumed (MBbl) / Total gross production (MBoe))	MBbl/MBoe	0.053	0.038	0.008
Water Withdrawn by Type:	MBbl	184,814	31,062	31,280
Total Fresh Water: ^(d)	MBbl	5,990	3,304	836
Municipalities	MBbl	121	79	99
Surface Water	MBbl	5,853	3,225	737
Ground Water	MBbl	16	0	0
Recycled Produced Water	MBbl	178,825	27,758	30,444
Water Consumption by Type:	MBbl	80,119	3,327	879
Total Fresh Water: ^(d)	MBbl	5,990	3,304	836
Municipalities	MBbl	121	79	99
Surface Water	MBbl	5,853	3,225	737
Ground Water	MBbl	16	0	0
Recycled Produced Water	MBbl	74,130	23	43
Water Consumption by Activity:	MBbl	80,119	3,327	879
Domestic Use ^(e)	MBbl	99	79	80
Hydraulic Stimulation	MBbl	4,084	3,126	636
Well Operations/Asset Retirement	MBbl	75,936	122	163
Produced (Wastewater) Managed:	MBbl	178,825	27,758	30,444
Injected for Disposal	MBbl	74,983	27,357	30,060
Recycled/Reused (including sold)	MBbl	74,101	395	368
Discharged by Permit	MBbl	29,741	6	16

	Formula/Unit	2025	2024	2023
PLANET (ENVIRONMENT)				
Asset Retirement				
Total Wells Retired During the Year	#	486	300	404
Diversified Wells Retired During the Year	#	388	215	222
Appalachia (North & South)	#	235	202	201
Central	#	153	13	21
Third-Party Wells Retired During the Year	#	98	85	182

PEOPLE (SOCIAL)				
Workforce Composition				
Total Employees at December 31	#	1,987	1,589	1,603
Executive Committee	#	7	10	9
Male	#	7	7	6
Female	#	0	3	3
Direct Reports & Senior Management	#	111	82	95
Male	#	95	49	63
Female	#	16	33	32
All Other Employees	#	1,869	1,497	1,499
Male	#	1,628	1,332	1,351
Female	#	241	165	148
Total Male Employees	#	1,730	1,388	1,420
Total Male Employees	%	87	87	89
Total Female Employees	#	257	201	183
Total Female Employees	%	13	13	11
Total Production Employees	#	1,489	1,187	1,214
Male	#	1,467	1,168	1,198
Female	#	22	19	16
Total Production Support Employees	#	498	402	389
Male	#	263	220	222
Female	#	235	182	167
Minorities in the Workforce (self-identified)	%	10.0	6.0	2.4
Veterans in the Workforce (self-identified)	%	4.0	4.3	6.4



	Formula/Unit	2025	2024	2023
PLANET (SOCIAL)				
Workforce Composition				
Employees under Collective Bargaining Agreements	%	12.0	14.7	15.3
New Employee Hires, net	#	398	(14)	21
Turnover Rates:				
Voluntary, including Retirements	%	15.0	10.1	13.8
Total Turnover Rate	%	15.0	14.1	17.1
Executive Compensation (Tied to ESG/EHS)				
Short-Term	%	25	25	30
Long-Term	%	20	20	20
Safety-Employees				
Work Related Incidents or Events:				
Fatalities	#	0	0	0
Serious Incidents	#	2	3	1
Total Workforce Injuries	#	31	14	18
Days Away, Restricted, or Transferred (DART) Incidents	#	18	9	14
Lost-time (Days Away) Incidents (LTI)	#	13	6	13
Restricted Duty/Transferred Incidents	#	5	3	1
Near Miss Events	#	2,628	1,937	1,099
Incident Rates:	per 200,000 work hours			
Fatality Rate		0.00	0.00	0.00
Total Recordable Incident Rate (TRIR)		1.65	0.89	1.28
DART		0.96	0.57	0.98
Lost-time Incident Rate (LTIR)		0.69	0.38	0.91
Restricted Duty/Transferred Rate		0.27	0.19	0.07
Near Miss Frequency Rate (NMFR)		140.10	123.07	77.87
Total Hours Worked	#	3,751,561	3,147,879	2,857,078
Preventable Motor Vehicle Accident Rate (PMVA)	per million miles driven	0.55	0.34	0.55
Miles Driven	millions	29.3	26.4	23.8
Total Safety Training & Development Provided (full-time employees)	hours	47,521	37,567	36,586
Employees Receiving this Training (full-time employees)	#	1,500	1,210	1,150
Training hours per full-time employee receiving the training	hours per employee	31.7	31.0	31.8

	Formula/Unit	2025	2024	2023
PLANET (SOCIAL)				
Safety-Contractors				
Contractor Base	#	899	701	675
Fatalities on/related to DEC Work Sites	#	0	0	0
Incident Rates:	per 200,000 work hours			
Fatality Rate		0.00	0.00	0.00
Total Recordable Incident Rate (TRIR)		0.41	N/A	N/A
DART		0.25	N/A	N/A
Lost-time Incident Rate (LTIR)		0.18	N/A	N/A
Process Safety				
Pipeline Safety Audits	#	18	12	16
Cited Process Safety Events - Tier 1 and Tier 2	#	0	0	0
Financial				
Charitable & Community Giving	\$ millions	\$ 1.8	\$ 2.1	\$ 2.1
Industry Membership Association Dues	\$ millions	\$ 0.7	\$ 0.6	\$ 0.5
Political Contributions	\$ millions	\$ 0.0	\$ 0.0	\$ 0.0
Severance Taxes	\$ millions	\$ 57.5	\$ 21.2	\$ 25.2
Ad Valorem Taxes	\$ millions	\$ 29.2	\$ 14.8	\$ 36.3

PRINCIPLES (GOVERNANCE)				
Board Composition				
Independent Board Chair	Yes/No	Yes	Yes	Yes
Board Composition				
Total	#	6	7	7
Independent	#	5	5	6
Minority	#	0	0	0
Female	#	1	3	3
Risk Management				
Annual Audit Plan Approved by the Board of Directors	Yes/No	Yes	Yes	Yes
Annual Risk Management Assessment	Yes/No	Yes	Yes	Yes
Compliance				
Compliance Hotline Calls	#	6	5	4

Note: totals may not sum due to rounding



Footnotes:

- a) All emissions represent gross operational control. Scope 1 emissions are reported as per the U.S. EPA Greenhouse Gas Reporting Program 2024 (GHGRP24), excluding certain Scope 1 fuels which are not covered by 40 CFR Part 98 Subpart W reporting. Scope 2 emissions (location-based) are reported as per the IPCC Guidelines for National Greenhouse Gas Inventories (AR5) as GHGRP24 does not contemplate Scope 2 reporting. Methane and N₂O are converted to CO₂e using AR5 methodology.
- b) Other includes Storage, Transmission and other Scope 1 segments. Prior to 2024, processing facility emissions were not reported under the Processing category as they fell short of the EPA reporting threshold for such facilities.
- c) Represents High or Extremely High overall water stress areas, using an oil and gas weighting scheme as per World Resources Institute's Aqueduct Water Risk Atlas, as a percent of year-end total proved reserves, measured at the county level.
- d) Fresh water withdrawn equals fresh water consumed. Fresh water restated for all periods to include municipal volumes which were not previously counted as fresh water. Applicable intensity metrics updated accordingly.
- e) Assumes eight gallons of water use per day per employee, for employees as at year end December 31 for 261 total business days during the year.

Disclaimer:

GHG emissions were calculated per IPCC/GHGRP reporting guidance, which permits best engineering estimates for certain emissions categories. The source data used in these calculations were accurate and complete, to the best of our knowledge, at the time they were gathered and compiled. If new data or corrections to existing data are discovered, or our methodologies change, the Company may update emissions calculations as permitted and in accordance with industry standards and expectations. Such updates will be included in future reporting and posted to our website where such posts may take place without notice.





Emissions Assurance

To the Management Team of Diversified Energy Company:

ISOS Group, Inc. [“ISOS” or “we”] were engaged by Diversified Energy Company [“Client” or “Diversified Energy”] to conduct moderate level type 2 assurance of environmental data [“Reported Information”] to be reported in its 2025 Sustainability Report, covering the period beginning January 1, 2025 and ending December 31, 2025 (“FY25”).

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the Reported Information comprising of:

- Scope 1 GHG Emissions
- Scope 2 Location-Based GHG Emissions

We have not performed any procedures with respect to other sustainability-related information and, therefore, no conclusion on information outside of this scope of work is expressed.

REPORTING CRITERIA

The Reported Information has been prepared according to the United States Environmental Protection Agency 40 CFR Part 90, Subparts C, W, and NN, and the Intergovernmental Panel on Climate Change (IPCC) Tier 3 Guidelines (“Reporting Criteria”) as outlined in Diversified Energy’s IPCC Scope 1 and Scope 2 Carbon Emissions Report. The Reported Information should be read together with the Reporting Criteria.

INHERENT UNCERTAINTY

The nature of non-financial information and the methods used to determine non-financial information allow for different, but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

The Reported Information has been measured applying the Reporting Criteria which has been adopted solely for the purpose of providing this non-financial information. As such the Reported Information may not be suitable for another purpose. Where significant assumptions or deductions are utilized, they are disclosed. Where direct data was unavailable, the company used industry standards as estimates. The assurance provided therefore does not guarantee or provide certainty over the completeness of reported data.

DIVERSIFIED ENERGY’S RESPONSIBILITIES

The Company’s management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the Reported Information,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the Reported Information is fairly stated in accordance with the Reporting Criteria and for the content and statements contained therein.

INDEPENDENT ASSURANCE STATEMENT

Provided by ISOS Group, Inc.



ISOS GROUP’S RESPONSIBILITIES

- Our responsibility is to express a moderate assurance conclusion in accordance with AA1000AS whether the Reported Information has been properly prepared in accordance with the Reporting Criteria and to provide this in a report to Diversified Energy Company.

WORK PERFORMED

The procedures we performed were based on our professional judgment. Our work included, but was not limited to:

- Assessing the appropriateness of the Reporting Criteria for the Reported Information,
- Carrying out interviews via questionnaire with key personnel to understand the systems and controls in place during the reporting period,
- Assessing the systems, processes, and controls to collate, aggregate, validate and report the data,
- Reviewing a selection of factors and formulae used and calculations performed over the Reported Information,
- Considering the appropriateness of the Reported Information provided by Diversified Energy Company and any third-party service providers,
- Testing a sample of records against underlying records which were either individually material or where there was potential for errors to accumulate to material amounts,
- Reperforming a selection of calculations of the Reported Information.



The relative effectiveness and significance of specific control procedures and their effect on assessment of control risk at a facility level are dependent on their interaction with the controls and other factors present at individual facilities. We have not performed any procedures to evaluate the effectiveness of controls at individual facilities. We have not conducted any work outside the agreed scope and therefore restrict our conclusion to the above-mentioned subject matter.

APPLICATION OF THE AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity	Diversified Energy demonstrates inclusivity by systematically identifying key stakeholder groups and engaging them through ongoing, structured channels across employees, investors, landowners, communities, governments, customers, and business partners.
Materiality	The company applies a clear and robust materiality process, using stakeholder input, peer benchmarking, and prior assessments to identify, prioritize, and integrate ESG issues into its sustainability strategy and enterprise risk management.
Responsiveness	Diversified shows responsiveness by translating material issues into concrete actions, targets, and measurable performance improvements, particularly in emissions reduction, safety, and well retirement.
Impact	The company evidences impact through consistent, quantitative reporting on environmental, safety, economic, and community outcomes, supported by external assurance and recognized sustainability standards.

CONCLUSION

Based on the process and procedures conducted, there is no evidence that the Reported Information is not materially correct and provides a fair representation of the Client’s environmental impacts in accordance with the Reporting Criteria.

Parameter	2025
Total Scope 1 GHG Emissions (MT CO ₂ e)	2,345,380
Total Scope 2 (Location-based) GHG Emissions (MT CO ₂ e)	269,073

OBSERVATIONS

- Acquisition and expansion of operations led to material increases in total scope 1 emissions and the contribution of flaring emissions to reported totals.

RESTRICTION OF USE

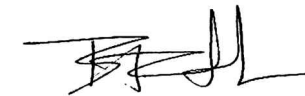
This assurance report is provided exclusively to the Client under the terms of our engagement, including agreed disclosure arrangements, and may only be reproduced in its entirety. Our work is intended solely to address the matters outlined in this moderate assurance report and is not intended for any other purpose. Any third party, accessing or relying on this report, does so at its own risk. To the fullest extent permitted by law, we disclaim any responsibility or liability to any party other than the Client for our work, this report, or the conclusions stated herein.

STATEMENT OF COMPETENCY AND INDEPENDENCE

ISOS Group is an independent professional services firm that specializes in the provision of external assurance services. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of sustainability information. The assurance team has extensive experience in conducting assurance engagements over sustainability-related information, systems and processes.

No member of the assurance team has any business relationship with the Client, its directors or managers beyond the scope of this assignment. We conducted this assurance independently and, to our knowledge, without any conflicts of interest. ISOS Group upholds a strong code of ethics, ensuring high professional standards in all business activities.

Signed on behalf of ISOS Group: San Diego, California - USA, April 17, 2026.



BRIAN NOVECK
CSAP Practitioner



AA1000
Licensed Report
000-284/V3-34FLD



GRI Content Index

We prepared our 2025 Sustainability Report with reference to the Global Reporting Initiatives' Universal and Sector Standards, and the following table maps our report against these GRI reporting guidelines. All page disclosure references below refer to the printed page numbers within our 2025 year-end reports which may be found at www.div.energy and for which we have utilized the following abbreviated references: Sustainability Report (SR), [Form 10-K](#) (10-K), and [Proxy Statement](#) (Proxy).

GRI Code	Description	Disclosure Reference
GRI 2: GENERAL DISCLOSURES		
The Organization and its Reporting Practices		
2-1	Organizational details	SR: 3
2-2	Entities included in the organization's sustainability reporting	SR: 3, 67
2-3	Reporting period, frequency and contact point	SR: 67, 83
2-4	Restatements of information	Not Applicable
2-5	External assurance	SR: 73-74
Activities and Workers		
2-6	Activities, value chain, and other business relationships	SR: 3
2-7	Employees	SR: 3, 44, 51-52, 70-71 10-K: 12
2-8	Workers who are not employees	SR: 70-71
Governance		
2-9	Governance structure and composition	SR: 57-58 10-K: 16 Proxy: 9-10
2-10	Nomination and selection of the highest governance body	SR: 57-58 Proxy: 9-10, 17-20
2-11	Chair of the highest governance body	SR: 57
2-12	Role of the highest governance body in overseeing the management of impacts	SR: 57-58 Proxy: 11-14
2-13	Delegation of responsibility for managing impacts	SR: 58, 61
2-14	Role of the highest governance body in sustainability reporting	SR: 24, 38, 58-60, 67
2-15	Conflicts of interest	SR: 74 Proxy: 15
2-16	Communication of critical concerns	SR: 12, 60-61 Proxy: 11
2-17	Collective knowledge of the highest governance body	SR: 57 10-K: 16 Proxy: 17-20

GRI Code	Description	Disclosure Reference
GRI 2: GENERAL DISCLOSURES		
Governance		
2-18	Evaluation of the performance of the highest governance body	SR: 57 Proxy: 6, 9-10, 13
2-19	Remuneration policies	SR: 58-59 Proxy: 16, 30
2-20	Process to determine remuneration	SR: 58-59 Proxy: 16, 30-31
2-21	Annual total compensation ratio	Proxy: 45
Strategy, Policies and Practices		
2-22	Statement on sustainable development strategy	SR: 4, 7
2-23	Policy commitments	SR: 60-61 See also www.div.energy where all policy statements, as approved by the Board and signed by our CEO, are posted for stakeholder access.
2-24	Embedding policy commitments	SR: 60-61 Our Human Rights , Modern Slavery , and Business Partner policies help to embed our policy commitments within our operations as well as our approach to supplier relationships. Through our policies we are aligned with the UN Universal Declaration of Human Rights and UN Guiding Principles on Business and Human Rights.
2-25	Processes to remediate negative impacts	SR: 12, 61
2-26	Mechanisms for seeking advice and raising concerns	SR: 12, 40, 42, 60-61
2-27	Compliance with laws and regulations	SR: 60-65
2-28	Membership associations	SR: 62
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	SR: 12-15 10-K: 12
2-30	Collective bargaining agreements	SR: 71



GRI Code	Description	Disclosure Reference	
GRI 3: MATERIAL TOPICS			
3-1	Process to determine material topics	SR: 13	
3-2	List of material topics	SR: 13	
3-3	Management of material topics	SR: 14-15	
MATERIAL TOPIC STANDARDS			
Economic Performance			
201-1	Direct economic value generated and distributed	SR: 51-52, 68-71 10-K: 37-51	11.21.2
201-2	Financial implications and other risks and opportunities due to climate change	Refer to Climate Risk and Resilience Report , pages 9-16 10-K: 15, 22	11.2.2
201-4	Financial assistance received from government	10-K: 57, 71	11.21.3
Market Presence			
202-2	Proportion of senior management hired from the local community	We provide the proportion of total hires from local communities on SR: 43 though we do not currently track senior management specifically.	11.14.3
Indirect Economic Impact			
203-1	Infrastructure investments and services supported	SR: 19-21, 23, 26-31	11.14.4
203-2	Significant indirect economic impacts	SR: 51-55	11.14.5
Procurement Practices			
204-1	Proportion of spending on local suppliers	SR: 51-52 We do not currently track and aggregate local supplier spending on a transaction-by-transaction basis. Using state-level financial data, our state-by-state economic analysis models the economic impact of our business across the 14 states where we have operations.	11.14.6
Anti Corruption			
205-1	Operations assessed for risks related to corruption	SR: 60	11.20.2
205-2	Communication and training about anti corruption policies and procedures	SR: 60	11.20.3
205-3	Confirmed incidents of corruption and actions taken	Not reported	11.20.4
Anti-Competitive Behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-Bribery and Corruption Policy SR: 60-64 We do not currently report on specific legal actions.	11.19.2

GRI Code	Description	Disclosure Reference	
MATERIAL TOPIC STANDARDS			
Tax			
207-1	Approach to tax	10-K: 32-33, 42, 47, 51, 66, 71-74 Refer also to our Tax Policy	11.21.4
207-2	Tax governance, control, and risk management	10-K: 32-33, 51	11.21.5
207-3	Stakeholder engagement and management of concerns related to tax	SR: 13 10-K: 51	11.21.6
207-4	Country-by-country reporting	10-K: 34, 42, 47, 72	11.21.7
Energy			
302-1	Energy consumption within the organization	SR: 22, 26, 69	11.1.2
302-2	Energy consumption outside of the organization	Not reported	11.1.3
302-3	Energy intensity	Not reported	11.1.4
Water and Effluents			
303-1	Interactions with water as a shared resource	SR: 29-30	11.6.2
303-2	Management of water discharge-related impacts	SR: 29-30	11.6.3
303-3	Water withdrawal	SR: 29-30, 70	11.6.4
303-4	Water discharge	SR: 30, 70	11.6.5
303-5	Water consumption	SR: 29-30, 70	11.6.6
Biodiversity			
101-1	Policies to halt and reverse biodiversity loss	SR: 34-35	11.4.2
101-2	Management of biodiversity impacts	SR: 34-35	11.4.3
Emissions			
305-1	Direct (Scope 1) GHG emissions	SR: 22, 68-69	11.1.5
305-2	Energy indirect (Scope 2) GHG emissions	SR: 22, 68-69	11.1.6
305-3	Other indirect (Scope 3) GHG emissions	Not reported	11.1.7
305-4	GHG emissions intensity	SR: 22, 68-69	11.1.8
305-5	Reduction of GHG emissions	SR: 18-28, 68-69	11.2.3
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	SR: 26, 28	11.3.3
Waste			
306-1	Waste generation and significant waste-related impacts	SR: 29-31	11.5.2
306-2	Management of significant waste related impacts	SR: 29-31	11.5.3
306-3	Waste generated	SR: 29-31, 69-70	11.5.4



GRI Code	Description	Disclosure Reference	
MATERIAL TOPIC STANDARDS			
Waste			
306-4	Waste diverted from disposal	SR: 31, 69-70	11.5.5
306-5	Waste directed to disposal	SR: 31, 69-70	11.5.6
Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	SR: 39-40	
308-2	Negative environmental impacts in the supply chain and actions taken	SR: 39-40	
Employment			
401-1	New employee hires and employee turnover	SR: 43-47, 71	11.10.2
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR: 48	11.10.3
401-3	Parental leave	SR: 48	11.10.4
Labor Management Relations			
402-1	Minimum notice periods regarding operational changes	Not reported	11.10.5
Occupational Health and Safety			
403-1	Occupational health and safety management system	SR: 37-42 The importance of safety across our operations is reflected in our number one daily priority - "Safety - No Compromises" as well as the acquisition-related expansion of our EHS team to support our safety focus and efforts across our expanding footprint.	11.9.2
403-2	Hazard identification, risk assessment, and incident investigation	SR: 37-42	11.9.3
403-3	Occupational health services	SR: 37-42	11.9.4
403-4	Worker participation, consultation, and communication on occupational health and safety	SR: 37-42	11.9.5
403-5	Worker training on occupational health and safety	SR: 39-40	11.9.6
403-6	Promotion of worker health	SR: 37-42, 48-49	11.9.7
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR: 37-42	11.9.8

GRI Code	Description	Disclosure Reference	
MATERIAL TOPIC STANDARDS			
Occupational Health and Safety			
403-8	Workers covered by an occupational health and safety management system	SR: 37 All direct Diversified employees are managed through our occupational health and safety system.	11.9.9
403-9	Work-related injuries	SR: 42, 71	11.9.10
403-10	Work-related ill health	SR: 42, 71 Reportable incidents were not a function of work-related ill health in the year.	11.9.11
Training and Education			
404-1	Average hours of training per year per employee	SR: 71 (note that training hours are currently tracked for field employees only, thus the fewer number of employees receiving the training vs. employed at year end)	11.10.6
404-2	Programs for upgrading employee skills and transition assistance programs	SR: 45-47	11.10.7
404-3	Percentage of employees receiving regular performance and career development reviews	SR: 45-47 (100%)	
Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	SR: 43-44, 57, 70-71 10-K: 16	11.11.5
405-2	Ratio of basic salary and remuneration of women to men	Not reported	11.11.6
Non-Discrimination			
406-1	Incidents of discrimination and corrective actions taken	Not reported	11.11.7
Freedom of Association and Collective Bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not reported	11.13.2
Forced of Compulsory Labor			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Policy Modern Slavery Policy	11.12.2



GRI Code	Description	Disclosure Reference	
MATERIAL TOPIC STANDARDS			
Security Practices			
410-1	Security personnel trained in human rights policies or procedures	Not applicable. We do not operate in areas of conflict, therefore we do not directly employ or contract with security personnel.	11.18.2
Rights of Indigenous People			
411-1	Incidents of violation involving rights of indigenous peoples	SR: 53	11.17.2
Local Communities			
413-1	Operations with local community engagement, impact assessments, and development programs	SR: 53-55	11.15.2
413-2	Operations with significant actual and potential negative impacts on local communities	SR: 53	11.15.3
Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	SR: 40	11.10.8
414-2	Negative social impacts in the supply chain and actions taken	SR: 40	11.10.9
Public Policy			
415-1	Political Contributions	SR: 62, 71	11.22.2
Customer Health and Safety			
416-1	Assessment of the health and safety impacts of products and service categories	SR: 37-42	11.3.3





SASB Content Index

The topics covered in our 2025 Sustainability Report have also been informed by the Sustainability Accounting Standards Board’s reporting guidelines as mapped below. Unless explicitly stated otherwise below, all referenced page numbers are to our 2025 Sustainability Report.

Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Greenhouse Gas Emissions				
Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	EM-EP-110a.1	Quantitative	Metric tons CO ₂ -e (t), Percentage (%)	2,345,000 29% We do not differentiate the percentage covered under emissions-limiting regulations.
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	EM-EP-110a.2	Quantitative	Metric tons CO ₂ -e	(1) 91,000 (2) 1,605,000 (3) 96,000 (4) 372,000 (5) 181,000
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-EP-110a.3	Discussion & Analysis	-	We understand the importance of achieving lower GHG emissions via an orderly transition of energy sources and have embarked on our own important path to carbon neutrality. For information on our plans, targets and performance, please refer to pages 18-25. Further climate-related detail is also available in our separately published Climate Risk and Resilience Report .
Air Quality				
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	EM-EP-120a.1	Qualitative	Metric tons (t)	(1) 35,892 (2) 125 (3) 7,625 (4) 211
Water Management				
(1) Total fresh water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	EM-EP-140a.1	Quantitative	Thousand cubic meters (m ³), Percentage (%)	Please note, we capture and analyze water management performance in barrels. (1) 5,990 MBbls, 0% (2) 5,990 MBbls, 0% Percent above represents overall water stress, we do not report BWS.

Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Water Management				
Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	EM-EP-140a.2	Quantitative	Thousand cubic meters (m ³), Percentage (%), Metric tons (t)	Please note, we capture and analyze water management performance in barrels. Total produced water: 178,825 MBbls (1) 29,741 MBbls, 17% (hydrocarbon content N/A) (2) 74,983 MBbls, 42% (3) 74,101 MBbls, 41%
Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	EM-EP-140a.3	Quantitative	Percentage (%)	In 2025, we participated as contract operator (though not driller) on 9 new drilled natural gas wells. As required by law, we publicly reported 100% of the known stimulation fluid chemicals for all these wells.
Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline Note: The entity shall disclose its policies and practices related to ground and surface water quality management.	EM-EP-140a.4	Quantitative	Percentage (%)	For the states where we participated as contract operator on newly drilled and/or completed wells in 2025, baseline water quality was not assessed as it was not required by law.
Biodiversity Impacts				
Description of environmental management policies and practices for active sites	EM-EP-160a.1	Discussion & Analysis	-	We are committed to protecting the environment through responsible operations and our EHS management system made up of three levels; policies, program documents and field operating procedures. Through our long-standing, well-proven Smarter Asset Management program, we have an active EHS group that daily seeks to increase asset efficiency and integrity.



Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Biodiversity Impacts				
				Signed by our CEO, our Environmental, Health and Safety Policy is guided by the principles of corporate accountability and leadership, risk preparedness, collaboration and transparency. As noted in our Business Partners Policy , we expect a similar commitment from our suppliers and business partners with whom we conduct business.
(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	EM-EP-160a.2	Quantitative	Number, Barrels (bbls)	Please see pages 33 and 69-70 for agency reportable spill performance data. In 2025, we incurred 93 hydrocarbon incidents, spilling 6,350 barrels of oil of which we recovered 4,430 barrels. We do not operate in the Arctic, and we had no spills impacting shorelines with ESI rankings 8-10.
Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	EM-EP-160a.3	Quantitative	Percentage (%)	We do not capture this information.
Security, Human Rights & Rights of Indigenous Peoples				
Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-EP-210a.1	Quantitative	Percentage (%)	0%. Our operations are wholly U.S.-based, thus we do not operate near any areas of conflict. Please refer to pages 3 and 68.
Percentage of (1) proved and (2) probable reserves in or near indigenous land	EM-EP-210a.2	Quantitative	Percentage (%)	(1) 0.25% (2) We do not report probable reserves. Please refer to pages 53 and 68 for additional detail.

Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Security, Human Rights & Rights of Indigenous Peoples				
Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-EP-210a.3	Discussion & Analysis	-	We do not operate near any areas of conflict. As a responsible employer, we seek to uphold and protect the human rights of all our employees and contractors, as outlined in our Human Rights Policy and Business Partners Policy . Our supply chain risk management provider, Veriforce, monitors our contractors' compliance with OSHA regulation, modern slavery and human rights and other relevant and applicable labor laws in the U.S.
Community Relations				
Discussion of process to manage risks and opportunities associated with community rights and interests	EM-EP-210b.1	Discussion & Analysis	-	Our EHS team is responsible for overseeing all environmental considerations as well as community-related health and safety matters. On our senior management team, our head of EHS&R reports directly to the Chief Operating Officer and is a regularly invited guest and active participant at meetings of the Board's Sustainability & Safety Committee. Please see page 12 for more information on our stakeholder feedback channels.
(1) Number and (2) duration of non-technical delays	EM-EP-210b.2	Quantitative	Number, Days	We have not incurred any non-technical delays.
Workforce Health & Safety				
(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	EM-EP-320a.1	Quantitative	Rate, Hours (h)	For all full-time employees only, irrespective of when placed in the assigned job: (1) 1.65 (per 200,000 work hours) (2) 0 (3) 140.1 (per 200,000 work hours) (4) 47,521 training hours for 1,500 full-time field employees only (training hours for non-field employees not recorded).



Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Workforce Health & Safety				
				For contract employees: (1) 0.41, per 200,000 work hours (2) 0 (3) not recorded (4) not recorded We do not separately record this information for short-service employees.
Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	EM-EP-320a.2	Discussion & Analysis	-	Our operating principles reflect our foremost commitment to safety and sustainability. The Sustainability & Safety Committee reviews EHS performance and operating data at every committee meeting. To enable more robust management of our supplier network, we utilize a leading supply chain risk management firm, Veriforce, to prescreen for contractors with preferred safety performance records. For more information on our safety culture and programs, please refer to pages 37-40.
Reserves Valuation & Capital Expenditures				
Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	EM-EP-420a.1	Quantitative	Million barrels (MMbbls), Million standard cubic feet (MMscf)	Please refer to the Portfolio Resilience discussion included within our Climate Risk and Resilience Report.
Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	EM-EP-420a.2	Quantitative	Metric tons (t) CO -e	We have not calculated this information.
Amount invested in renewable energy, revenue generated by renewable energy sales	EM-EP-420a.3	Quantitative	Reporting currency	We have not calculated this information.
Discussion of how price and demand for hydrocarbons or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	EM-EP-420a.4	Discussion & Analysis	-	Please refer to our Strategy section included within our Climate Risk and Resilience Report.

Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Business Ethics & Transparency				
Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-EP-510a.1	Quantitative	Percentage (%)	Our operations are wholly U.S.-based, thus 0% of our reserves are in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.
Description of the management system for prevention of corruption and bribery throughout the value chain	EM-EP-510a.2	Discussion & Analysis	-	Our Anti-Bribery and Corruption Policy adheres to all relevant laws and regulations, including compliance with the UK Bribery Act 2010, and falls under the direct oversight of our General Counsel. Our approach applies across all parts of our business, including our supply chain, and regular training is provided, as necessary, to all employees who engage with our external stakeholders.
Management of the Legal & Regulatory Environment				
Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	EM-EP-530a.1	Discussion & Analysis	-	We believe in the value of engaging with and participating in natural gas and oil industry associations and recognize the importance of constructive participation in the political process as it may influence environmental and social factors that affect our industry. See more on our participation in and with industry associations on page 62.
Critical Incident Risk Management				
Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	EM-EP-540a.1	Quantitative	Rate	In 2025, we did not incur any Tier 1 process safety events. We report process safety events for our processing facilities under the safety standards regulated by the U.S. Department of Labor and the Occupational Safety and Health Administration.



Metric	SASB Code	Category	Unit	2025 Response
OIL & GAS - EXPLORATION & PRODUCTION				
Critical Incident Risk Management				
Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-EP-540a.2	Discussion & Analysis	-	Refer to discussions above on safety training and our how company promotes a safety-focused culture that emphasizes our top daily priority: "Safety-No Compromises" (pages 37-40). We also have Crisis Management and Business Continuity plans in place that are reviewed regularly by senior leadership for efficacy, clarity and relevance (page 40). Thus, we actively train and prepare for potential incidents to ensure that our teams are ready to respond effectively and confidently if and when a catastrophic incident may occur. Our internal Enterprise Risk Management process also helps align corporate preparedness and action in these instances (page 61).
Activity Metric				
Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	EM-EP-000.A	Quantitative	Thousand barrels per day (Mbbbl/day); Million standard cubic feet per day (MMscf/day)	We report annual quantities of net production:: (1) 7,935 MBbls (2) 295,723 MMcf (3) None (4) None We also produced 8,821 MBbls of natural gas liquids during the year. Total net production was 1,086 MMcfe per day.
Number of offshore sites	EM-EP-000.B	Quantitative	Number	We do not operate any wells offshore.
Number of terrestrial sites	EM-EP-000.C	Quantitative	Number	At year end 2025, we operated -70,700 gross wells.
OIL AND GAS - MIDSTREAM				
Greenhouse Gas Emissions				
Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	EM-MD-110a.1	Quantitative	Metric tons CO ₂ -e (t), Percentage (%)	2,345,000 29% We do not differentiate the percentage covered under emissions-limiting regulations.

Metric	SASB Code	Category	Unit	2025 Response
OIL AND GAS - MIDSTREAM				
Greenhouse Gas Emissions				
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-MD-110a.2	Discussion & Analysis	-	Please refer to SASB metric EM-EP-110a.3. For further information on our plans, targets and performance, refer to pages 18-25. Additional detail is also provided within our Climate Risk and Resilience Report on pages 4, 8-14, 19-21.
Air Quality				
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	EM-EP-120a.1	Quantitative	Metric tons (t)	(1) 35,892 (2) 125 (3) 7,625 (4) 211
Ecological Impacts				
Description of environmental management policies and practices for active operations	EM-MD-160a.1	Discussion & Analysis	-	We are committed to protecting the environment through responsible operations. Our EHS management system is made up of three levels: policies, program documents and field operating procedures. We focus on reducing risks, maintaining compliance and seeking best practices and continuous improvement in all our EHS and operational processes.
Percentage of land owned, leased, or operated within areas of protected conservation status or endangered species habitat	EM-MD-160a.2	Quantitative	-	We do not capture this information.
(1) Terrestrial land area disturbed, (2) percentage of impacted area restored	EM-MD-160a.3	Quantitative	-	With a business model focused on acquiring existing assets, we take over operations that do not require terrestrial disturbance. When we permanently retire those assets, or possibly extend a short pipeline, we restore the sites to their natural condition.
(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume in sites with high biodiversity significance, and (5) volume recovered	EM-MD-160a.4	Quantitative	-	We do not operate pipelines in the Arctic. In 2025, there were no hydrocarbon spills from pipelines in the Arctic or USAs.



Metric	SASB Code	Category	Unit	2025 Response
OIL AND GAS - MIDSTREAM				
Competitive Behavior				
Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations Note: The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.	EM-MD-520a.1	Quantitative	-	We incurred no monetary losses due to legal proceedings associated with federal pipeline and storage regulations.
Operational Safety, Emergency Preparedness & Response				
(1) Number of reportable pipeline incidents, (2) percentage significant	EM-MD-540a.1	Quantitative	-	In 2025, we experienced no incidents that met federal reporting thresholds under 49 CFR §191.5 or applicable state-level requirements.
Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	EM-MD-540a.2	Quantitative	-	(1) We operate -3,149 miles of natural gas pipelines subject to the standards of 49CFR §191 & 192 and -218 miles of hazardous liquids pipelines subject to the standards of 49CFR §195. Of this amount, 15% are functionally classified as Transmission assets, 28% as Gathering assets Type A, B or C, and 57% as Gathering assets Type R. During 2025, we inspected 100% of these assets. (2) During 2025, we completed required inspections of 100% of our single, highly volatile liquid operated pipeline, including completion of a required internal inspection of a high consequence area (HCA).
Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation Note: The disclosure shall include a discussion of processes, procedures, and strategies to manage non-accident and accident releases.	EM-MD-540a.3	Quantitative	-	We do not use rail transportation within our operations.

Metric	SASB Code	Category	Unit	2025 Response
OIL AND GAS - MIDSTREAM				
Operational Safety, Emergency Preparedness & Response				
Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	EM-MD-540a.4	Discussion & Analysis	-	Our operating principles reflect our foremost commitment to safety and sustainability, as reflected in our primary guideline: Safety-No Compromises. The Sustainability & Safety Committee also reviews EHS performance and operating updates at each of its committee meetings. We have a standing Crisis Management Plan and separate Business Continuity Plan in the potential event of a crisis. Please refer to page 40. To enable more robust management of our supplier network, we utilize a leading supply chain risk management firm, Veriforce, to prescreen for contractors with high safety performance records. Refer to page 40.
Activity Metric				
Total metric ton-kilometers of: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported, by mode of transport	EM-MD-000.A	Quantitative	-	(1) Our natural gas is transported via pipelines. (2) Our crude oil production is trucked by third-parties. (3) We do not refine petroleum products and therefore none is transported. We do not report transported volumes in metric ton-kilometers. Refer to EM-EP-000.A above for net production information.



Additional Resources

2025 Form 10-K (Annual Report)



2025 Performance Data Table



2025 GRI Content Index



2025 SASB Content Index



2025 TCFD Content Index



Corporate Policy Statements



Diversified Energy website: www.div.energy



Sustainability Report Archive



Contact Us

We appreciate your review of our annual Sustainability Report. If you would like to request more information, provide us with feedback on this report, or have other inquiries regarding Diversified, here are a few ways that you can contact us:

Diversified Energy Company

1600 Corporate Drive
Birmingham, AL 35242
www.div.energy

Social Media

[@div_energy](https://twitter.com/div_energy)

[Diversified Energy Company](https://www.linkedin.com/company/diversified-energy-company)

[DiversifiedEnergyCoPLC](https://www.facebook.com/DiversifiedEnergyCoPLC)

Chief Governance Office

Attn: Chief Legal & Risk Officer
legalnotice@dgoc.com

Investor Relations

IR@dgoc.com

Board of Directors

c/o Office of the Corporate Secretary
bsullivan@dgoc.com

Media Relations

media@dgoc.com

Customer Service/General Inquiries

Attn: Diversified Energy Service Center
1-205-408-0909



Forward-Looking Statements

This Sustainability Report (Report) contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) regarding Diversified Energy Company and its wholly owned subsidiaries (Diversified). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Our forward-looking statements can be identified by words such as “anticipate”, “believe”, “intend”, “estimate”, “expect”, “may”, “will”, “seek”, “continue”, “aim”, “forecast”, “goal”, “target”, “projected”, “plan”, “goal”, “achieve” or other similar expressions. These statements reflect Diversified’s beliefs and expectations and are based on numerous assumptions regarding Diversified’s present and future business strategies and the environment Diversified will operate in.

There can be no assurance that these statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements speak only as of their date and neither the Company nor any of its respective directors, officers, employees, agents, affiliates or advisers expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made herein, except where it would be required to do so under applicable law.

These forward-looking statements include, without limitation, statements regarding our emission goals, including those related to Scopes 1 & 2 methane emissions and

combustion-derived CO₂; water management; spill prevention; biodiversity and ecosystem protection; diversity; community outreach and engagement; ESG goals; and risk management. The forward-looking statements contained in this Report are not an indication that they are material to investors or are required to be disclosed in our filings with the Securities and Exchange Commission (SEC).

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include those set forth under “Risk Factors” in Diversified’s Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC.

As noted in our separately published [Climate Risk and Resilience Report](#), our climate risk analysis and related strategies are under development and the data underlying our analysis remains subject to evolution over time. As a result, we expect certain disclosures made in this Report are likely to be amended, updated or restated in the future as the quality and completeness of our data and methodologies continue to improve.