

Diversity, Equity & Inclusion: Celebrating Differences, Valuing Voices

Building a diverse workforce and an equitable and inclusive work culture is critical to Chesapeake's sustainable success.

Our Board of Directors and executive leadership team are committed to cultivating a workplace where employees feel safe to discuss their differences, respected for their diverse perspectives and supported by our diversity, equity and inclusion (DEI) efforts.

While we've historically valued diversity within our workforce, we look to do more. That's why we're building on our DEI commitments the right way — by listening to the experiences and recommendations of employees at all levels of our organization.

Like all corporations in this country, we have important work ahead of us. We pledge to be transparent and intentional in our progress and in the way we measure success in this critical area.

We view DEI as a competitive advantage and, more importantly, as a demonstration of our core values.



Each of our values supports the integration of diversity into our everyday business and culture.

A Bold DEI Vision

Our DEI vision is to create a culture of trust and fairness that leads the industry and makes us an employer of choice. With a vision this bold, we must lay a firm foundation to build upon as we

grow. This starts by defining DEI within our organization to encourage accountability and alignment within our organization. Through these definitions, we identify what's important to us as an organization and show the relationship between these three concepts:



Diversity: Recognizing true disparities

Diversity reaches wide, honoring differences, demographics and backgrounds. While all diverse perspectives matter, true diversity recognizes disparities experienced by traditionally marginalized groups.

Equity: Rebalancing access to opportunities, free of barriers and systemic exclusion

Equity considers the needs and experiences of the individual (vs. equality, which assumes everyone is the same). It's a belief that certain people or groups of people have been systemically excluded and deserve to be seen and included.

Inclusion: Creating a culture of voice, value and equal opportunities

Inclusion works to ensure that all have equal access to opportunities and feel empowered to contribute to company success. It's the difference between being invited to a meeting vs. feeling like a valued member of the meeting.

Seeing Our Challenges, Responding with Progress

By first identifying our challenges to a truly diverse culture, we can address systemic issues and work toward solutions and long-term cultural change.

Industry Challenge	Strategic Objectives and Progress
The oil and natural gas industry has historically lacked diversity.	<ul style="list-style-type: none"> Developing a recruiting program that actively seeks and supports diverse candidates Coaching recruiters and hiring managers on implicit biases to create a more equitable interview and hiring experience Creating a DEI-specific training program that establishes baseline expectations around an equitable workplace
In the absence of a common language, employees can have a difficult time communicating DEI-related issues and advocating for DEI in the workplace.	<ul style="list-style-type: none"> Aligned DEI awareness and education to our current employee training and professional development strategy Created a dedicated intranet section to better communicate our DEI efforts and initiatives Raising DEI awareness by celebrating holidays and observances that honor traditionally marginalized groups Continued providing a method for employees to offer feedback and inquire about DEI initiatives; be responsive to feedback to show respect for all ideas Continued speaking about DEI issues from the CEO level to normalize a diversity-focused workplace culture
To truly move the needle, companies need to create DEI programs that are sustainable and make meaningful impacts.	<ul style="list-style-type: none"> Conducting leadership alignment workshops to educate on our DEI vision and strategy, as well as tie to each leader's personal story of diversity Measuring internal demographics through employee self-reporting Participating in external benchmarking surveys for stronger peer comparison Analyzing peer and company data to define near-term DEI goals Integrating the DEI strategy into the culture of the organization, encouraging DEI support both inside the workplace and through volunteering and community engagement

Workforce Demographics

To have a strong, inclusive workplace culture, we must create a sense of belonging where everyone contributes and feels comfortable bringing new ideas and challenging the status quo. Key to creating this culture is having a workforce that represents the diversity present in our operating areas and across the country. We recognize we have work to do, and measuring our demographics is an important step toward accountability and progress.

25%

Women in workforce

22%

Women in leadership
(supervisor level and above)

18%

Ethnic minorities
in workforce

10%

Ethnic minorities in leadership
(supervisor level and above)

As of Dec. 31, 2021

Leadership Committed to DEI

Chesapeake was the first company in the oil and natural gas industry to sign the CEO Action for Diversity & Inclusion™ pledge. This pledge brings together the business community to promote, advance and outline specific actions around increasing DEI in the workforce.

Through this pledge, companies commit to four goals:

1. Making our workplaces safe to have complex, and sometimes difficult, conversations about diversity and inclusion
2. Implementing and expanding unconscious-bias education
3. Sharing best, and unsuccessful, practices
4. Creating and sharing strategic inclusion and diversity plans with our Board

Through our CEO Action pledge, we also support Days of Understanding — an opportunity for thousands of organizations

to host candid conversations throughout the year about timely issues. These events foster collaboration and can help turn conversation learnings into bold actions.



Supporting DEI in Our Supply Chain and Communities

We recognize that our ability to encourage DEI extends beyond just our workforce. Through supply chain management and our community investment activities, we can support DEI progress.

In 2021, we launched our Supplier Diversity Program to increase the number of diverse suppliers hired by Chesapeake and to encourage the availability of a healthy and diverse supplier base to support our business.

Although definitions vary, diverse suppliers are typically businesses at least 51% owned, managed and controlled by people with disabilities, minorities, women, veterans or LGBTQ+ individuals.

In addition to developing our strategy and building our framework for the pilot launch, we are also creating a system to measure the number of diverse suppliers included in bids and hired by the company to set future goals and evaluate progress.

Also, in our local communities, we seek to build meaningful partnerships focused on strengthening and celebrating diversity within our operating areas. We do this in a number of ways, including through financial donations, in-kind gifts and employee volunteering.