



SOUTHERN STAR[®]

CENTRAL GAS PIPELINE



2024 SUSTAINABILITY REPORT

Record-Breaking Excellence

Table of Contents



Introduction	Governance	Environment	Social	Task Force on Climate-Related Financial Disclosures (TCFD) Analysis	Data & Framework Indices
--------------	------------	-------------	--------	---	--------------------------

<p>About this Report</p> <p>President & CEO Message</p> <p>Company Overview</p> <p>2024 at a Glance</p> <p>Sustainability Priority Assessment</p> <p>Sustainability Strategy</p> <p>Sustainability Governance</p> <p>Compensation Linked to Sustainability</p>	<p>Corporate Governance</p> <p>Business Ethics & Compliance</p> <p>Enterprise Risk Management</p> <p>Cybersecurity</p> <p>Supply Chain Management</p>	<p>Carbon Management</p> <p>Biodiversity & Land Use</p> <p>Environmental Management</p> <ul style="list-style-type: none"> • Water Management • Waste Management • Spill Prevention 	<p>Safety</p> <p>Human Capital Management</p> <ul style="list-style-type: none"> • Team Engagement & Retention <p>Stakeholder Engagement</p> <ul style="list-style-type: none"> • Government Relations • Indigenous Relations • Landowner Relations • Engaging Communities on Pipeline Safety <p>Social Investment</p>	<p>Governance & Risk Management</p> <p>Scenario Analysis</p>	<p>Performance Data</p> <p>SASB Midstream Index</p> <p>TCFD Index</p>
--	---	--	---	--	---

About this Report

The Southern Star Central Gas Pipeline 2024 Sustainability Report showcases our sustainability progress and unwavering commitment to delivering sustainable value to stakeholders. For this year’s report, we utilized Workiva a software that offers a comprehensive platform for sustainability reporting, enabling the company to further streamline sustainability data collection, management, and disclosure. We remain dedicated to proactively managing key sustainability risks, taking measurable actions to improve performance, and continuously advancing our reporting.

Reporting Period

- January 1, 2024 – December 31, 2024 (unless otherwise noted)

Reporting Cycle

- Southern Star has published annual sustainability reports since 2018.

Report Boundaries

- Data throughout the report covers our operational activities.
- The currency used in our disclosures is the United States Dollar (USD).
- We utilized operational control boundary methodology for accounting, emissions, and other sustainability metrics reporting.

Reporting Frameworks

Throughout this report, we strive to align our disclosures with the following:

- Sustainability Accounting Standards Board (SASB)** – We report applicable [SASB](#) midstream framework metrics.
- Task Force on Climate-related Financial Disclosures (TCFD)** – We align our climate change reporting with the recommendations of the former TCFD framework, which have been integrated into the IFRS Sustainability Disclosure Standards. We strive to update our TCFD reporting every two years, while ensuring we monitor climate-related risks on an annual basis.

Contact

We value your interest in Southern Star and encourage feedback from stakeholders. For inquiries or comments regarding this report or topics related to our sustainability disclosures, please contact us at:

Email:
mediarelations@southernstar.com

Phone:
270-852-4495

Cautionary Note

References to policies and procedures in this report do not represent guarantees or promises about their efficacy, or any assurance that such measures will apply in every case, as there may be exigent circumstances, factors, or considerations that may cause implementation of other measures or exceptions in specific instances. Please see the section entitled “Important Information Regarding Policies, Procedures, Practices, and Forward-Looking Statements.”

Important Information Regarding Policies, Procedure, Practices, and Forward-Looking Statements

This report contains forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward looking. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends,” and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions, and uncertainties that could cause actual results to differ materially from those expressed in them. Our actual results could differ materially from those anticipated in such forward-looking statements.

Any or all of our forward-looking statements in this report may turn out to be inaccurate. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates, or expectations contemplated by us will be achieved. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our predictions, results of operations, business strategy, and financial needs. We have provided links to other websites that may or may not provide material that is informative, and any information contained therein should not be considered a representation by the company as to facts or materials contained therein.

Southern Star does not guarantee nor warrant the adequacy, accuracy, correctness, reliability, or completeness of the materials identified in this report and will not be responsible for any claim of any person attributable to errors, omissions, or other inaccuracies of any part of such materials. In some cases, rounding to the nearest whole number has been used. Any mentions of specific persons, technologies, software, applications, companies, commercial product processes, or services by trade name, trademark, manufacturer, or otherwise, does not constitute or imply its endorsement, recommendation, or favoring by Southern Star, its parent, officers, directors, or team members.

President & CEO Message

Dear Stakeholders,

As we reflect on 2024 and make progress in 2025, Southern Star Central Gas Pipeline remains steadfast in its mission to deliver safe, reliable, efficient energy to our customers while navigating a rapidly evolving landscape. The global energy market has been shaped by significant forces, from geopolitical disruptions to inflationary pressures impacting supply chains and operational costs. These dynamics have reinforced the critical importance of resilient infrastructure and adaptive strategies to meet both immediate and long-term energy needs.

Domestically, the shift in U.S. energy policy toward expanding fossil fuel production presents transformative opportunities for growth and innovation. We are leveraging our pipeline network to support the nation’s increased demand to ensure the domestic energy markets stability and reliability. Simultaneously, the rising demand for electricity, driven by advancements in technology and manufacturing, underscores the vital role natural gas plays in integrating traditional and renewable energy sources. Southern Star is committed to meeting this demand by enhancing our storage and transportation capabilities to ensure consistent delivery to power generation facilities and end-users.

Strategic Vision

I am pleased to present Southern Star’s seventh annual sustainability report, highlighting our progress and continued efforts to deliver long-term value to our stakeholders through meaningful advancements. Sustainability remains at the core of our business and can be found integrated into goals across our company.

In 2024, we made significant strides in our sustainability journey and successfully completed the first year of our three-year Sustainability Strategy, setting a strong foundation for future growth and responsible operations. This strategy supports our business objectives and is integrated into our new five-year strategic business plan that we launched in 2024 to provide overall direction to the company, which focused on Team, Commitments, Execution and Value. The company roadmap is called *Aspire*, a name that symbolizes our commitment to a shared vision for sustainable excellence and growth opportunities.

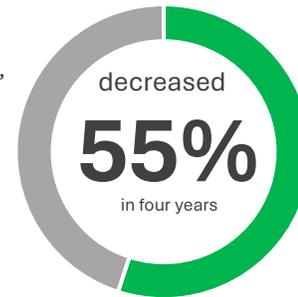
Transparent Emissions Management

In 2020, Southern Star established ambitious emissions reduction targets and remain steadfast in our commitment to reduce methane emissions by 50% by 2025, with an aspiration of achieving carbon neutrality by 2050. I’m immensely proud of our operations team for embracing a culture of emissions awareness and continuously innovating to further mitigate methane emissions. In fact, we’ve surpassed our methane emissions goal ahead of schedule, achieving over a 55% reduction by the end of 2024.

To ensure accountability and drive progress, we’ve aligned our team member and executive compensation with our safety and sustainability performance.

Specifically, 10% of our short-term incentive plan is now directly tied to our methane emissions intensity rate. This approach underscores our commitment to environmental stewardship and incentivizes continued improvement across our organization.

Methane Emissions



Commitment to Safety: Achieving Record Breaking Performance in 2024

Our unwavering commitment to safety has yielded remarkable results, as we celebrated another record-breaking year in 2024, marking our third consecutive year without a single lost time incident. In 2024, we achieved a 100% reduction in our Total Recordable Incident Rate (TRIR)

compared to 2023—an outstanding milestone that reflects the continuous advancement of our team’s dedication to maintaining a safe, responsible, and engaged work environment.

Factors contributing to this success include proactive safety measures, continuous team member training and engagement, the implementation of advanced safety technologies, and regular safety audits and inspections. While we celebrate this milestone, we remain vigilant, understanding that safety focus requires constant attention to all potential risks; therefore, we continue to foster a culture of constant improvement and awareness, ensuring that safety remains our top priority in all operations.

Looking Ahead

As we move forward, we remain committed to transparency, continuous improvement, and creating shared value for all our stakeholders. We will continue to focus on integrating our Sustainability Strategy into our business, developing innovative solutions that address the evolving demands of the energy market while prioritizing operational excellence.

I am incredibly proud of the team’s accomplishments in 2024. I also recognize there is more work to be done. We are committed to listening to your feedback and engaging in ongoing dialogue about our sustainability journey. Thank you for your continued support and trust in our company.

Sincerely,



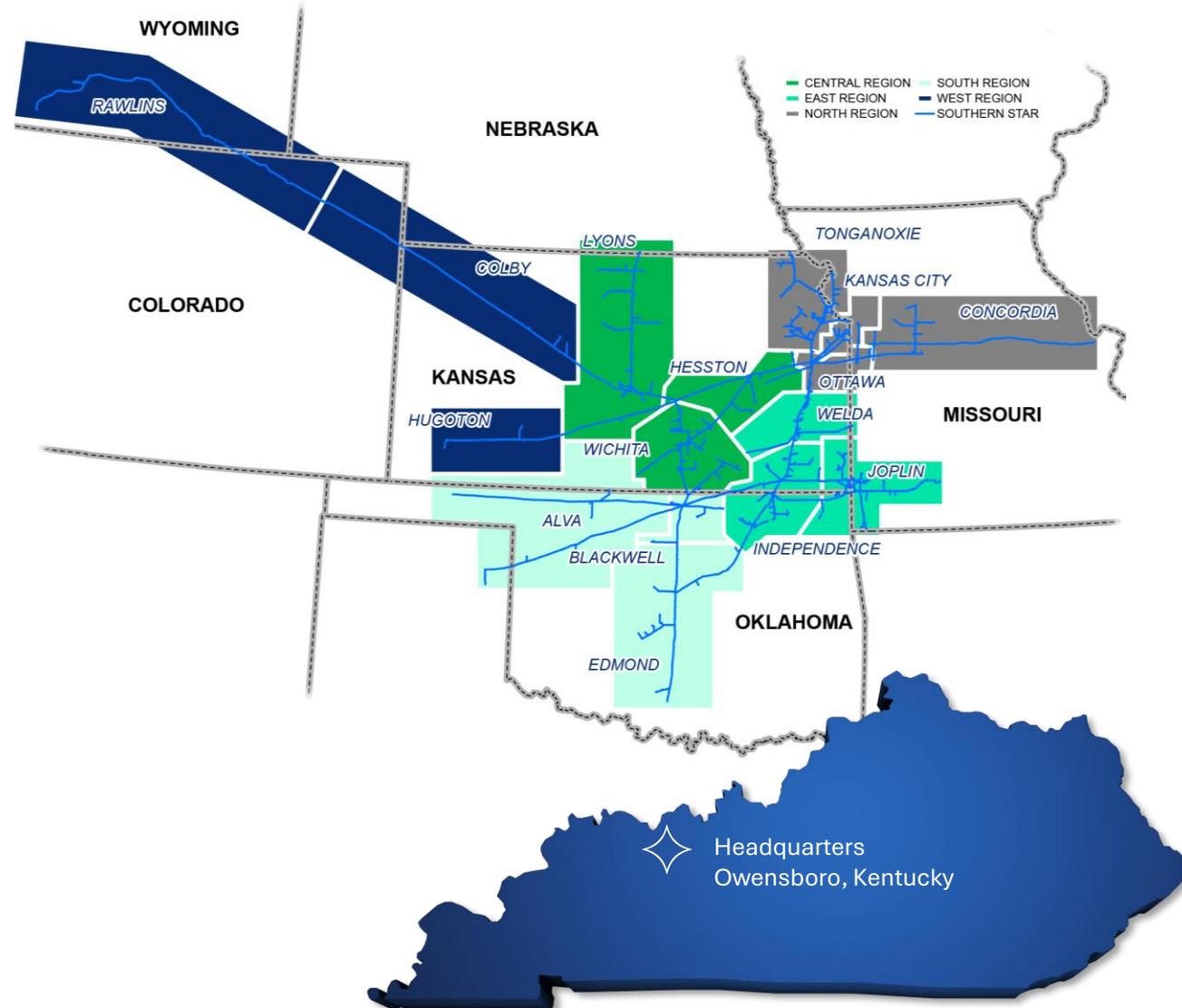
Shawn Patterson
President & Chief Executive Officer



Company Overview: About Southern Star

Headquartered in Owensboro, Kentucky, Southern Star is a leading transporter of natural gas, with approximately 5,800 miles of natural gas transmission pipeline in Kansas, Oklahoma, Missouri, Wyoming, Nebraska, Texas, and Colorado. Our reputation for clean, safe, and reliable service has remained constant since our formation in 1904. In 2024, we were proud to celebrate 120 years of service to our customers and communities. Our business is more than just transporting and storing natural gas. It's about the people who make it happen and the communities we serve.

Our operations are part of a critical, integrated energy value chain that creates safe, affordable, reliable and clean energy for people around the world. Our infrastructure includes pipelines for transportation as well as natural gas storage, operating eight storage fields with a combined capacity of 46.7 billion cubic feet.



1904

Founded

659

Team Members

2.4 Bcf/d

System Design Capacity

46.7 Bcf

Seasonal Storage

438.3 Bcf

Peak Annual Throughput

~5,800

Miles of Pipeline

43

Compressor Stations

219,579

Horsepower

8

Gas Storage Fields

35

Pipeline Connections
(10 Delivery, 17 Receipt, 8 Bi-directional)

Supply Areas: Mid-Continent, Rockies

Market States: KS, OK, MO, WY, NE, TX, CO

Southern Star's Role in the Value Chain

Upstream:

Production and Gathering

Processing

We are here: Transportation & Storage "Midstream"

Using compression to move natural gas through large pipelines or storing gas in underground reservoirs at the direction of our customers

Downstream: Southern Star's Customers

Our customers may be any of the following:

- Local distribution companies (your local gas company)
- Electric utilities (power plants)
- Municipal utilities
- Producers
- Gas marketers

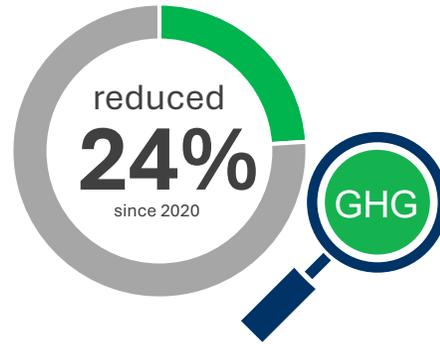
Visit ingaa.org for more on natural gas operations.

2024 at a Glance

Methane Emissions



Greenhouse Gas Emissions



Customer Satisfaction



Critical Horsepower



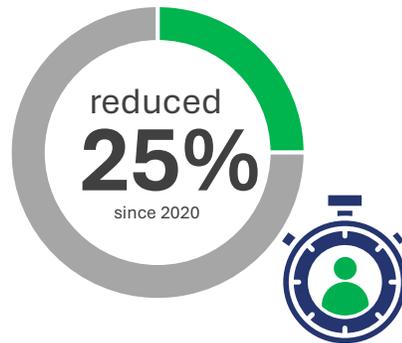
Lost Time Injuries



TRIR



Preventable Vehicle Accidents



Community Outreach



Company and Team



Learning



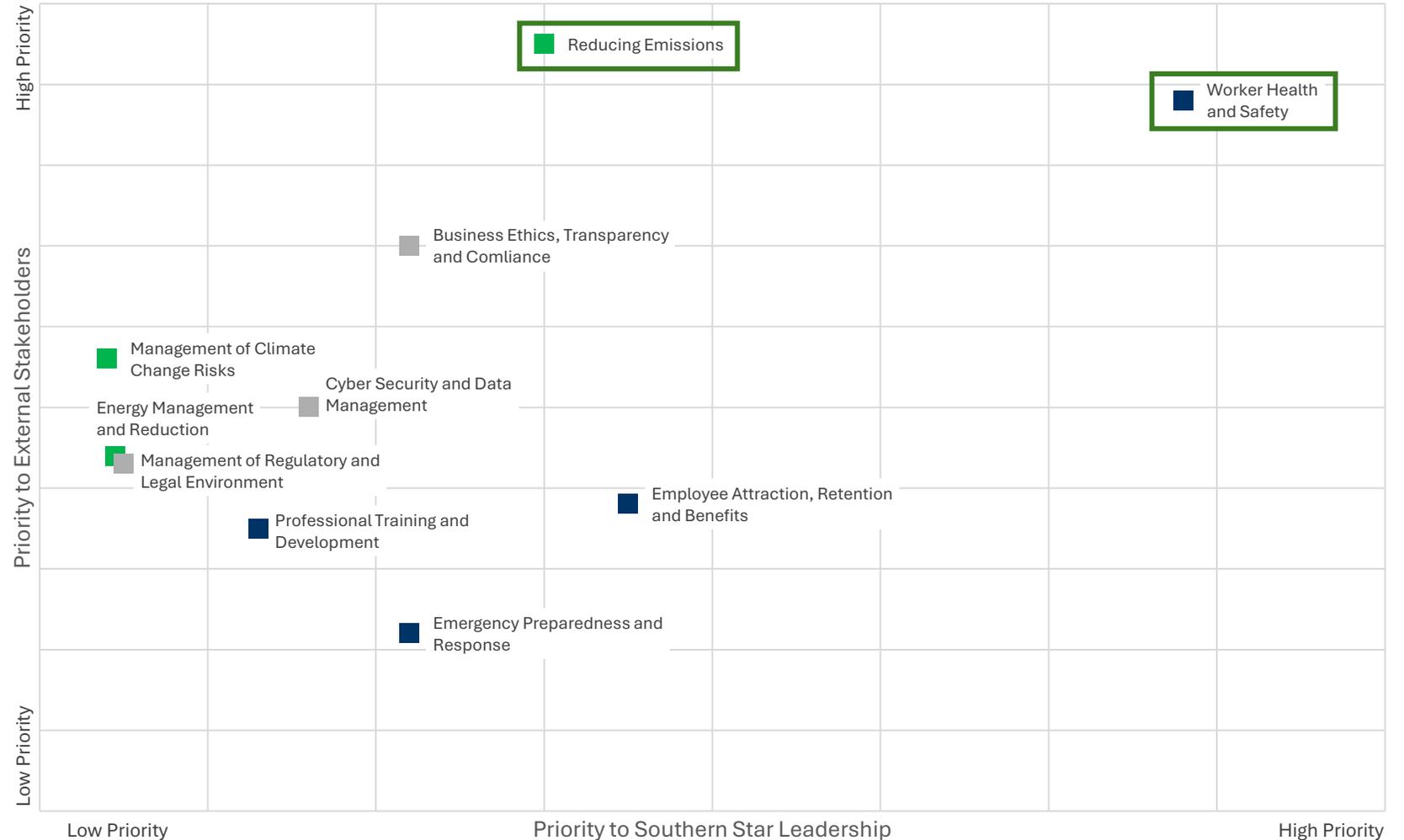
All this while setting a record year for throughput!

Sustainability Priority Assessment

In 2023, Southern Star conducted a Sustainability Priority Assessment (SPA) with a third-party consultant to develop a three-year sustainability strategy that supports the Company’s business objectives and goals. The purpose of the SPA was to identify and understand the importance of potential environmental, social, and governance impacts to Southern Star’s business and how the company’s performance around these topics affects stakeholders. This exercise objectively gathered feedback from internal and external stakeholders including Board members, investors, customers, team members and local community members to determine key focus areas and associated risks and opportunities relevant to our business activities. Through this process, we identified 10 material priorities that reflect the internal and external risks and opportunities we face.

- Environmental
- Social
- Governance

Top 10 Sustainability Priorities Across Key Stakeholders



Sustainability Strategy

Building on lessons from our sustainability journey and guided by insights from our sustainability priority assessment, we developed our 2024–2026 Sustainability Strategy focusing on seven key pillars. This enhanced approach aligns closely with our Aspire strategic plan, which encapsulates our business objectives and stakeholder expectations, driving strategic performance and progress. Embedding sustainability performance across our operations is fundamental to our success as a leading midstream company.

Strategy Objective:

Our Sustainability Strategy is aligned with the delivery of our business goals while also being responsive to our stakeholders’ needs.

We made significant strides during the first year of our Sustainability Strategy and we look forward to continuing on our sustainability journey while being transparent to our stakeholders. Each focus area supports a company goal outlined in our newly established five-year company strategy.

Sustainability Strategy 2024-2026

Key Focus Areas	Governance		Environment		Social		Innovation
Company Goals	Lead the industry in sustainable practices and governance.		Lead the industry in sustainable practices and governance.		Achieve National Best Place to Work recognition.	Become the premier community partner in all locations.	Foster a culture that drives excellence in all that we do.
Key Focus Areas 2024-2026	Governance & Business Ethics To maintain a proactive approach to sustainability governance and ensure sustainability risks are identified and mitigated while ensuring a strong approach to business ethics.	Transparency & Disclosures To strive for robust and verified data as the core foundation to reliable sustainability disclosures.	Authentic Decarbonization Strategy To lead the midstream industry in best-in-class carbon management practices and technology implementation.	Environmental Responsibility Beyond Emissions To mitigate impacts on and to enhance species and ecosystems specifically pertaining to items such as soil, air, water, contamination and habitat.	Human Capital Management To create a diverse culture where everyone feels valued, while building future talent and enhancing retention efforts.	Community Engagement To continue to shape our existing culture of open and transparent dialogue with stakeholders where all parties feel engaged and respected.	Innovation as a Competitive Advantage To achieve innovative solutions in organizational efficiency, emission reductions, process improvements and cost savings.
2024 Key Achievements	<ul style="list-style-type: none"> Aligned Sustainability Risk to Enterprise Risk Management and operationalized the Risk Office Mapped Board-level sustainability governance and reporting structure around board oversight of risk 	<ul style="list-style-type: none"> Published 7th Sustainability Report (2nd in accordance with SASB and TCFD) Implemented Workiva Sustainability module to enhance rigor of sustainability reporting 	<ul style="list-style-type: none"> Over 55% reduction in absolute methane emissions since 2020 Developed long-term carbon management plan based on Emissions Cost Abatement Curve 	<ul style="list-style-type: none"> Worked closely with regulating bodies to ensure minimization of impacts to natural resources Implemented and inventoried sustainable products to reduce waste from projects and operations 	<ul style="list-style-type: none"> Enhanced talent management strategy and aligned HR strategy with Aspire strategic plan 	<ul style="list-style-type: none"> Contributed \$424,320 in donations to non-profit organizations 	<ul style="list-style-type: none"> Enhanced AI capabilities by rolling out Microsoft 365 CoPilot to all team members

Sustainability Governance

Effective sustainability governance and oversight are essential to the success of our strategy, disclosures, and performance. We employ a collaborative approach to managing sustainability risks across the company. The roles and responsibilities outlined here highlight our commitment to driving continuous improvement.

Southern Star established an internal task force in 2023 to create internal oversight of our approach to sustainability and disclosures. The task force was successful in helping us stand up our initial program. As we continue to evolve our approach to sustainability and take steps to advance our strategy, we are now working to establish an executive-level sustainability committee in 2025. This committee will include leaders from key functional areas across the organization who will play an integral role in shaping and supporting our sustainability program. The objective of this committee is to establish direction and oversee implementation of the sustainability strategy throughout our entire organization.

Sustainability Governance & Oversight



Compensation Linked to Sustainability Performance

We are committed to advancing sustainability within our company, aligning team member and executive compensation with key performance indicators. Since 2021, sustainability metrics have been directly linked to compensation. In 2024, safety and sustainability goals accounted for 20% of team member short-term incentive plan, with key performance indicators including safety metrics and methane intensity rates. Looking ahead to 2025, we will maintain this alignment while incorporating a targeted reduction in methane intensity as part of our performance goals.

Short-term Incentive Plan

10% Safety Metrics - Lost Time Accidents, Avoidable Motor Vehicle Crashes, OSHA Recordables, Safety Assists*

10% Sustainability Metrics - Methane Emissions Intensity Rate

CH₄



*A Safety Assist is a team member-driven safety recommendation that has been approved by executive leadership for broad application (Ex. In 2024, guardrails were approved to be added around all basement access panels).

Governance

Corporate Governance

Business Ethics & Compliance

Enterprise Risk Management

Cybersecurity

Supply Chain Management

100%
team member
completion of
compliance and
ethics training

140
certified diverse
suppliers



Southern Star's Ownership Structure and Board Representation

Corporate Governance

At Southern Star, we prioritize strong corporate governance which is rooted in earning and maintaining stakeholder trust through ethical business practices, financial resilience, and our commitment to social and environmental responsibility.

Our Approach

A robust and engaged Board of Directors is central to our governance and commitment to business ethics. Our Board, including independent members, strengthens company value by overseeing the management team's execution of our business strategy. This ensures the creation of long-term sustainable value in alignment with our core values and stakeholder expectations.

The Southern Star Board operates with a focused structure, featuring a single committee, the Audit Committee, consisting of two board members which meets quarterly and is responsible for overseeing accounting and reporting processes, financial statement integrity, internal audit performance and legal and regulatory compliance. This streamlined board structure ensures clear expectations, reinforces leadership accountability, and fosters trust with our team members.

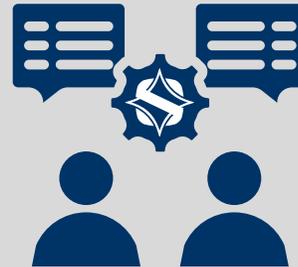
The company has implemented a comprehensive governance framework that aligns with its owners' standards and requirements. In 2022, the company introduced a Board communication policy that outlines topics requiring timely communication to the Board. This policy also governs interactions between senior leadership and the Board, while also instituting an annual Governance Representation Letter signed by the CEO and CFO to ensure compliance and proper disclosure in key focus areas.

Caisse de Dépôt et Placement du Québec is a majority owner with two board members and two board observers.

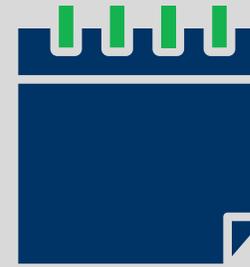
Ullico Infrastructure Fund LP is a minority owner with one board member and two board observers.



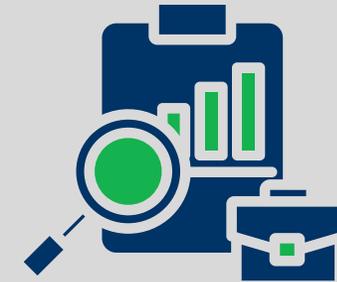
Key Governance Highlights



Separate CEO and Chair



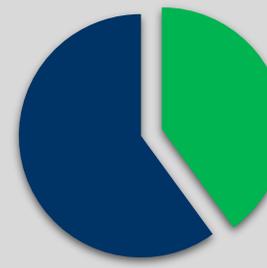
All Directors Elected Annually



Full Board Oversight of Cybersecurity, Enterprise Risk Management and Sustainability



20% of Executive Short-term Incentive Plan Tied to Safety and Sustainability Metrics



Gender Diversity: 40% of Directors are Women



Board Tenure: 80% with Six Years or Less Tenure

Corporate Governance



Board Changes in 2024

Our Board structure evolved in 2024 with the election of Ms. Eleonore Joder to the Board of Directors in [August 2024](#). She replaced Ms. Delphine Persouyre as Caisse de dépôt et placement du Québec representative. Ms. Joder brings a diverse background in internal audit, capital markets, oil and gas, and renewables to the board and now chairs our Audit Committee. We continue to have five members on the Board, all of which are elected annually. Ms. Joder underwent a thorough onboarding process at Southern Star, meeting with key leaders across the organization to gain deep insights into the midstream sector and the company's operational landscape.

Board Skills Composition and Continuous Education

Our individual members' diverse perspectives, industry experience and thought leadership remain strengths of our collective Board of Directors. This composition is fundamental to our core capabilities and business resiliency to effectively address challenges, capitalize on opportunities, remain innovative and mitigate risks for business success. The board demonstrates its commitment to continuous education by leveraging the comprehensive director education programs through the [National Association of Corporate Directors](#) (NACD), which offers tailored in-boardroom sessions and virtual briefings on critical governance topics. To further enhance their knowledge, the board regularly invites third-party experts to provide insights on key areas such as cybersecurity, ensuring directors stay informed about emerging risks and best practices in this rapidly evolving field.



Board Visit to the Field

Each year the board conducts a board meeting at operational locations. In 2024, the board of directors demonstrated their commitment to understanding the company's operations through a field visit to the Southern Star Heston Training Center in Kansas. This hands-on experience provided board members with invaluable insights into compressor station operations, a critical component of the company's midstream activities. The visit allowed directors to engage directly with the Operations team, fostering a deeper appreciation for the day-to-day challenges and opportunities faced by frontline staff. A highlight of the visit was the board's participation in a mock pig launching activity, which enhanced their knowledge of pipeline maintenance procedures. This practical exercise not only educated the directors on technical aspects but also underscored the importance of safety protocols in midstream operations. By immersing themselves in the field, board members gained a more comprehensive understanding of the company's operational landscape, enabling them to make more informed decisions and provide better oversight in their governance roles.

Corporate Governance

Q&A with Julie Dill, Chair of the Board

Championing Governance, Sustainability, and the Future of the Midstream Sector

Q1: How does the board ensure strong corporate governance at Southern Star?

Chair: At Southern Star, strong corporate governance is the foundation of everything we do. We have established a robust governance framework designed to promote transparency, accountability, and ethical decision-making. This includes clearly defined roles and responsibilities for the board and management, with a cornerstone being the clear separation between the roles of the CEO and the Board Chair, ensuring independent oversight and balanced leadership. Furthermore, we oversee the company's enterprise risk management program and maintain strict legal and regulatory compliance, while fostering regular stakeholder engagement. We also prioritize diversity of thought and expertise on the board, guaranteeing our ability to effectively navigate complex challenges and seize opportunities.

Q2: How does Southern Star approach sustainability as part of its strategy and how is it overseen at the board-level?

Chair: Sustainability is a fundamental aspect of Southern Star's long-term strategy. As a midstream company, we recognize our critical role in the energy value chain and our responsibility to operate efficiently and responsibly while caring for the environment and the communities we serve. Our approach encompasses ambitious emissions reduction goals, including a 50% decrease in methane emissions by 2025 from a 2020 baseline, with over a 55% reduction achieved by year end 2024.

As Chair of the Board, I am deeply committed to ensuring strong sustainability oversight at Southern Star. Our board actively oversees the company's recently developed three-year Sustainability Strategy to ensure it aligns with our long-term business objectives and stakeholder expectations. In addition, the Board believes transparency is paramount, and we ensure the company's annual Sustainability Report discloses Southern Star's progress on key sustainability metrics, which the board reviews and approves. By integrating sustainability into our governance structure and balancing business excellence with sustainability, we continue to position Southern Star as a responsible and innovative company while also creating lasting value for all stakeholders.

Q3: What role do you see the midstream sector playing in the future of energy?

Chair: The midstream sector enables resilient energy production and consumption, and it will continue to play a critical role as the energy landscape evolves. Our infrastructure supports the safe and efficient transportation of energy resources, which are essential to maintaining global energy security and affordability. Moreover, our industry significantly contributes to economic growth and job creation, supporting critical sectors such as the rapidly expanding data center industry, which relies heavily on consistent and reliable energy supply.

As we look ahead, midstream companies will play a key part in a low-carbon future, and we must continue incorporating innovative solutions that complement renewable resources. Additionally, optimizing operations to reduce emissions and investing in technologies that enable a lower-carbon transition is one of the many ways we continue to advance our strategic objectives. Our sector has the

expertise and resilience to support a diverse energy landscape while ensuring energy remains affordable, accessible, and reliable.

Q4: How is Southern Star mitigating sustainability risks and preparing for the future?

Chair: Sustainability risks are top-of-mind for the board and management team, and we are proactive in identifying and addressing them. We conduct annual enterprise risk assessments, integrate sustainability considerations into our decision-making processes, and hold ourselves accountable through transparent reporting. Our efforts include reducing methane emissions, improving energy efficiency, and engaging with communities to ensure our operations align with their needs and expectations. Additionally, we monitor emerging trends and regulations to stay ahead of potential challenges, positioning Southern Star as a responsible and forward-thinking leader in the midstream sector. In short, our approach goes beyond risk mitigation to align our operations and create value for evolving stakeholder expectations.

Q5: What motivates you personally in your role as chair?

Chair: I'm inspired by the opportunity to help shape a company that values safety, integrity, sustainability and innovation. As chair, I'm committed to fostering a culture of collaboration, transparency and accountability, where we are not only meeting today's demands but also preparing for the future. It's a true privilege to collaborate with such a talented and dedicated team in tackling some of the most significant challenges not just within our industry, but across the broader economy while ensuring that Southern Star makes a positive impact on our customers, communities, and the environment.



Business Ethics & Compliance

Approach to Ethics & Compliance

We are dedicated to fostering a company culture grounded in our values and operating principles, driven by ethical business practices, and supported by strong policies, management systems, and processes.

Our Code of Business Conduct and Ethics (“Code”) establishes core expectations for all team members in their daily activities. It addresses key topics such as legal compliance, conflicts of interest, fraud, corporate opportunities, fair competition, gifts, payments to government officials, and confidentiality. Our Chief Compliance Officer, as well as our Vice President of Human Resources oversee the implementation and compliance of the Code.

FERC Compliance Policy

At Southern Star, we maintain a comprehensive FERC Compliance Policy that establishes clear expectations for regulatory adherence, transparency, and ethical conduct across the organization.

The policy is overseen by the Executive Vice President, General Counsel & Chief Compliance Officer, who serves as the FERC Compliance Official, and includes a 24-hour confidential hotline, mandatory annual training, and a requirement that compliance is a condition of employment for all team members.

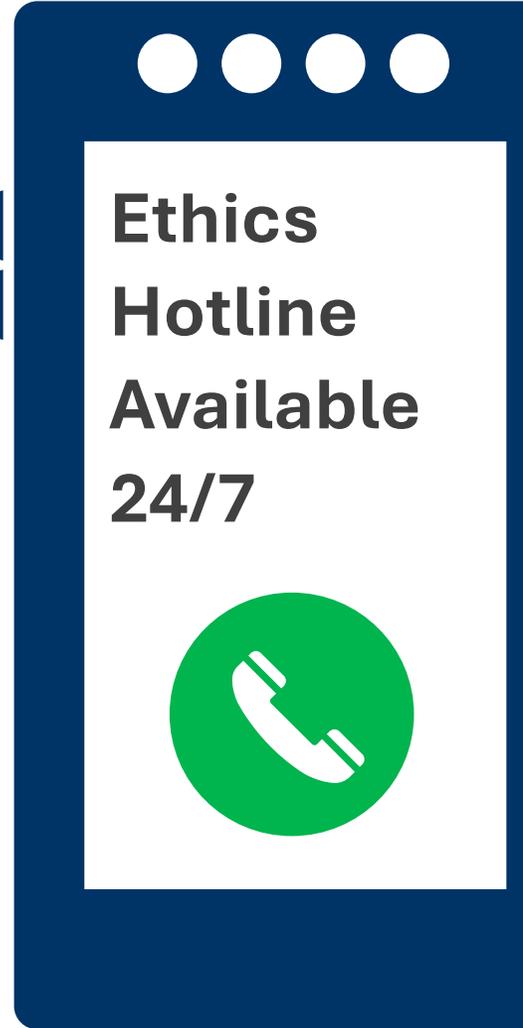
All team members must complete a review and training course on the Code annually. New hires are required to acknowledge they thoroughly read and understood our Code, and a substantial portion of new hire orientation is devoted to compliance and ethics topics. Compliance with the Code is a condition of employment at Southern Star, as it informs our culture of ethics. In 2024, Southern Star strengthened its governance commitment by implementing comprehensive ethics training that was successfully completed by 100% of its Board of Directors, ensuring a unified understanding of ethical standards and corporate governance principles.

We will continue to enhance our ethics training program by incorporating real-world scenarios and case studies that demonstrate the practical implications of ethical decision-making, with a strong emphasis on leadership's role in modeling integrity and communicating ethical standards. In addition, we will enhance awareness of our confidential ethics hotline and reinforce a culture of transparency, ensuring every team member understands their responsibility to report potential misconduct and feels empowered to do so without fear of retaliation.

Ethics Hotline

We maintain a robust ethics reporting mechanism through an independent, confidential hotline available 24/7, which is communicated to team members through various methods. While no ethics calls have been received in the past five years, the compliance team is prepared to thoroughly investigate any potential Code violations, adhering to established protocols and enforcing a strict no-retaliation policy that preserves reporter anonymity whenever possible.

The Chief Compliance Officer ensures transparency by sharing all ethics hotline results and potential violations directly with the Board, underscoring the company's commitment to maintaining the highest standards of ethical conduct and organizational integrity.

Ethics Hotline Available 24/7

Enterprise Risk Management

Effectively understanding and managing risks is fundamental to our business success. Southern Star utilizes a comprehensive enterprise risk management (ERM) program to identify and address risks across all aspects of our operations. We continue to advance our risk program by integrating sustainability risks, including climate-related risks recognizing the interconnected nature of sustainability, commercial, operational, financial, and audit risks.

Oversight of Risk Management

Our Board of Directors has responsibility for overall risk management for the company and reviews the full risk register on an annual basis.

Southern Star's ERM Committee is a comprehensive body that includes all members of the executive management team, including the CEO and Vice President of Human Resources. This high-level composition ensures that risk management is integrated into every aspect of the company's operations. The ERM Committee plays a crucial role in supporting and driving the successful implementation of enterprise-wide risk management within Southern Star, providing oversight, direction, and support for all ERM activities. To enhance its effectiveness, the committee is assisted by the ERM Risk Office, which serves as the operational arm of the ERM framework. The Risk Office is responsible for ERM facilitation and provides essential "on the ground" resources to support the business units in executing day-to-day activities related to ERM implementation. This structure allows for a top-down strategic approach to risk management while ensuring that practical, hands-on support is available to embed risk management practices throughout the organization.

Risk Management Oversight Structure



Enterprise Risk Management

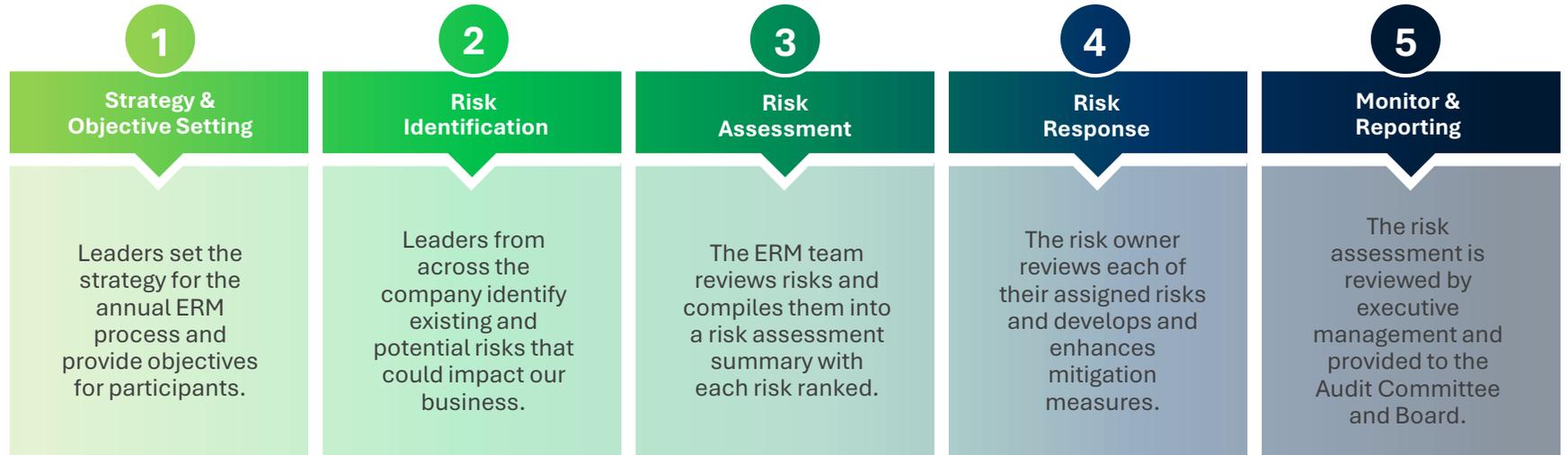
Enterprise Risk Management Process

Our annual ERM review process, led by our Director of Legal and Compliance as well as our Manager of Compliance, is a year-round collaborative and dynamic process.

Our internal stakeholders play a vital role in assessing and managing both actual and potential risks. Each year, we conduct an ERM assessment involving all executive leadership members to identify and evaluate enterprise risks based on their likelihood and impact. Existing mitigation measures are reviewed, and the findings are used by an external audit firm to develop the audit plan for the following year.

Results of the annual ERM program are compiled into a risk assessment summary prioritizing and ranking Southern Star’s identified business risks. Risk data is reviewed by executive management and provided to the Board of Directors. Following its completion, the findings from the ERM program are also provided to internal department leaders to drive continuous improvement.

Enterprise Risk Management Process



Climate-related Risks

We carefully review, evaluate, monitor, and manage climate-related risks and associated opportunities, focusing on both physical and transitional risks. Our approach to climate risk management is comprehensive and integrated at the highest levels of our organization. Climate-related risks are routinely reviewed by our Board of Directors, ensuring top-level attention and strategic guidance. We have conducted a thorough physical climate assessment, which has been reviewed and approved by the Board, demonstrating our commitment to understanding and addressing the tangible impacts of climate change on our operations.

We evaluate these risks based on our ability to adapt and strengthen our business resiliency, with a holistic approach that encompasses both physical risks (such as extreme weather events and long-term climate shifts) and transitional risks (including policy changes, technological advancements, and market shifts related to the transition to a low-carbon economy). By integrating climate risk considerations into our governance structure and decision-making processes, we aim to enhance our long-term sustainability and create value for all stakeholders. For more information, please see our section on [Task Force on Climate-Related Financial Disclosures Analysis](#).

Enterprise Risk Management



“By acting as the operational arm of the ERM framework, the Risk Office not only supports the effective execution of the ERM program but also ensures that risk management becomes an integral part of how the company achieves its objectives. Our ERM program is closely aligned with our business objectives and fully integrated into decision-making processes across the organization. A cornerstone of the program is the inclusion of sustainability risks, which continue to evolve and contribute to a comprehensive, holistic approach to risk management. Through strategic engagement, continuous learning, and a commitment to embedding risk considerations into every aspect of our operations, the Risk Office is instrumental in cultivating a robust risk-aware culture that empowers our organization to navigate complex business landscapes with confidence and foresight.”

Mark Lockett
Director of Legal & Compliance

The Role of the Risk Office

Established in 2023 and fully operational in 2024, the Risk Office consists of six team members, created to foster a strong risk management culture across our company. Its primary role is to serve as a central hub for coordinating and facilitating ERM activities, ensuring that risk management principles are embedded in decision-making and daily operations throughout the organization. They ensure oversight of the top risks and ensure key risks are mitigated by meeting with risk owners throughout the year.

Key responsibilities of the Risk Office include:

1. Facilitating Risk Assessments

- Organizing and supporting annual ERM assessments with executive leadership to identify and evaluate enterprise risks
- Ensuring that risks are analyzed for their likelihood and potential impact, with consideration of existing mitigation measures

2. Supporting Departments

- Assisting individual departments with their annual risk reviews, ensuring that specific risks are identified, documented, and addressed appropriately
- Providing guidance and resources to help departments integrate risk management into their internal controls and business processes

3. Enhancing Governance

- Collaborating closely with the ERM Committee to provide insights, updates, and recommendations on risk-related matters
- Aligning ERM efforts with strategic goals to support organizational vision and long-term value creation

4. Providing Resources and Training

- Developing tools, frameworks, and best practices to enhance risk management capabilities across the company
- Delivering training and awareness programs to promote a deeper understanding of ERM principles and the importance of proactive risk management

5. Monitoring and Reporting

- Tracking risk trends and emerging threats to provide timely insights and inform strategic planning
- Preparing reports and dashboards for stakeholders, including leadership and the Board, to ensure transparency and accountability in risk management

6. Driving Cultural Change

- Promoting a proactive approach to risk management by embedding it into the company’s culture
- Encouraging team members at all levels to view risk as an integral part of strategic decision-making and operational excellence

Cybersecurity

Safeguarding our operations against the dynamic and evolving cybersecurity landscape is vital to our risk management strategy and overall success. This requires continuous vigilance and a comprehensive approach that combines expertise, training, capital investments, robust standards, and emerging technologies. Our primary goal is to protect privacy, equipment, and sensitive information across both our company network and field operations.

Approach & Oversight

At Southern Star, we demonstrate a meticulous approach to cybersecurity oversight, integrating it at both the executive and board levels. The Chief Compliance Officer and Vice President of IT and Security plays a pivotal role, providing quarterly updates to the full board and delivering key monthly cybersecurity metrics, ensuring regular and comprehensive communication of cybersecurity matters. This frequency of reporting aligns with best practices, allowing the board to stay informed and make timely decisions regarding cyber risks. The board's commitment to cybersecurity is further evidenced by its investment in education, with the Chair of the Board having obtained certification in cybersecurity oversight, enhancing the board's collective expertise in this critical area.

Internally, the company has established a security committee comprising of representatives from across the business, which meets annually to discuss and coordinate cybersecurity efforts. This multi-layered approach, involving both top-level oversight and cross-functional collaboration, demonstrates the company's dedication to maintaining a strong approach to

cybersecurity and aligns with emerging expectations for board involvement in cybersecurity risk management.

Strategic Cybersecurity Framework

Southern Star demonstrates a robust commitment to cybersecurity through its comprehensive and proactive approach to cyber resilience. The company conducts an annual review of its cybersecurity program against the [National Institute of Standards and Technology \(NIST\) Cybersecurity Framework](#), ensuring alignment with industry best practices. This systematic evaluation has led to significant improvements across the framework's five key areas: Identify, Protect, Detect, Respond, and Recover.

Recognizing the critical nature of its operations, Southern Star prioritizes the security of its Operational Technology (OT) environment. The company works in close partnership with the Transportation Security Administration to maintain strict compliance with issued Security Directives, underscoring its commitment to protecting critical infrastructure.

To ensure an objective assessment of its cybersecurity posture, Southern Star engages a third-party audit firm to conduct maturity assessments. This independent evaluation provides valuable insights into the company's cybersecurity capabilities and identifies areas for improvement. Following each assessment, Southern Star diligently works to address any identified gaps on an annual basis, demonstrating a continuous improvement mindset. By combining regular self-assessments, third-party audits, and ongoing collaboration with regulatory bodies, Southern Star has developed a multi-faceted approach to cyber resilience. This strategy not only enhances the company's ability to prevent, detect, and respond to cyber threats but also ensures its readiness to recover quickly from potential incidents, safeguarding its operations and the critical services it provides.

Industry Collaboration

Southern Star demonstrates a proactive approach to cybersecurity through strategic collaborations and industry engagement. The company actively participates in industry working groups, with the Vice President of IT & Security sitting on both INGAA and AGA Cybersecurity working groups to facilitate knowledge sharing with peers. By engaging with law enforcement, including presentations to FBI Fusion Centers, Southern Star enhances information exchange on cyber threats. The organization leverages external events as learning opportunities to improve organizational cybersecurity resilience, staying ahead of emerging threats and continuously adapting its strategies. This collaborative approach extends beyond regulatory compliance, positioning Southern Star as a leader in cyber excellence within the midstream energy sector.



“Our cybersecurity program is grounded in continuous improvement and industry collaboration. We conduct regular, comprehensive cyber drills that simulate real-world threats, allowing our team to enhance their skills and readiness to respond to evolving risks. Additionally, our active participation in the INGAA and AGA working groups enables us to share insights and best practices with industry peers. This collaborative approach ensures we stay ahead of emerging threats and implement cutting-edge security measures to protect our critical infrastructure.

Jonathan Harrison
Manager of IT Security

Cybersecurity

Cybersecurity Training and Team Member Awareness

At Southern Star, we recognize that cybersecurity is a shared responsibility and are dedicated to fostering a culture of cyber awareness and vigilance. Our comprehensive approach to cybersecurity education includes:

1. **Year-round preparedness initiatives:** We provide ongoing cybersecurity education throughout the year, ensuring that our workforce remains informed about evolving threats and best practices.
2. **Annual Cybersecurity Awareness Month:** We amplify our efforts each year with a dedicated month of enhanced programming, featuring guest speakers, workshops, and interactive activities.
3. **Mandatory annual training:** All team members, both new hires and existing staff, complete a comprehensive annual cybersecurity training program.
4. **Monthly phishing simulations:** To keep our team alert to one of the most common cyber threats, we conduct regular phishing campaign exercises, providing immediate feedback and learning opportunities.
5. **Targeted training for high-risk departments:** Recognizing that certain roles face unique cyber risks, we develop specialized training modules. In 2024, for example, we implemented tailored programs for our HR, Finance, and Accounting teams.
6. **Executive-level cyber education:** Our leadership team undergoes customized cybersecurity training, ensuring they are well-equipped to guide our organization's cyber strategy and set the tone for our security culture.

By continuously adapting our training initiatives to address the ever-changing cyber threat landscape, we strive to empower every member of our organization to play an active role in safeguarding our digital assets and maintaining the trust of our stakeholders.



Cybersecurity Crisis Response Drill

In 2024, Southern Star conducted a comprehensive cybersecurity crisis response drill, showcasing its commitment to digital resilience in the oil and gas sector. The exercise, which involved IT, Operations, Legal, and Corporate Communications departments, simulated a severe ransomware attack that required manual operation of compression facilities and measurement devices. Participants faced the challenge of responding to threats without access to company computers or operational data, emphasizing the importance of alternative communication methods and critical device inventory. The drill's objectives included developing contingency plans for surviving the loss of IT/OT systems and prioritizing safety in affected communities. Following the exercise, an after-action report was produced, informing Southern Star's 2025 cybersecurity strategy. Key insights, such as reviewing critical device inventory and optimizing satellite-based communications, have been integrated into the company's ongoing preparedness efforts, further fortifying its defense against potential digital threats in an increasingly complex cyber landscape.

Supply Chain Management

Effective supply chain management is fundamental to our sustainability efforts, and we recognize that contractors, suppliers, and our entire value chain are vital to Southern Star’s success. Our contractors serve as an extension of our team and play a critical role in how we operationalize sustainability across our business. By collaborating closely with our suppliers and partners, we ensure that our practices align with the highest standards of safety, environmental stewardship, social responsibility, and governance. Through this integrated approach, we aim to reduce risks, enhance efficiency, and contribute to the resilience and long-term sustainability of the energy sector.

Approach

Southern Star’s commitment to effective supply chain management is reflected in its governance structure, with the Board of Directors conducting annual evaluations of supply chain performance, focusing specifically on enhancing supplier diversity. The Supply Chain Services department drives these initiatives, aiming to optimize supply markets and streamline service delivery across Southern Star’s operations. Under the leadership of the Director of Supply Chain Services, the department maintains comprehensive oversight and provides quarterly reports to the board, which include critical supply chain metrics, emerging issues, long lead items, and detailed supplier diversity data. This strategic approach ensures transparency, informed decision-making, and alignment with Southern Star’s commitment to operational excellence and sustainability.

Supplier and Contractor Expectations

Southern Star maintains rigorous standards for its supply chain partners, requiring all suppliers and contractors to comply with applicable laws regarding child labor, wages, labor practices, safety, human rights, and environmental protection. These expectations are formalized through contractual obligations that incorporate our vendor standards. To ensure comprehensive vetting and ongoing monitoring, we employ three specialized third-party services that screen and assess safety, financial, legal, environmental, and ethical risks. One service provides a safety grading scale, while another manages supplier diversity verification, ensuring our partners meet certification requirements. This multi-faceted approach to vendor management allows us to maintain a responsible, diverse, and compliant supply chain that aligns with our company values and sustainability goals.



Driving Excellence Together

Southern Star’s annual Contractor Safety Summit, with nearly 100 people in attendance, is a strategic event designed to foster transparency and collaboration with its service providers. The summit brings together suppliers with key internal stakeholders, including senior leadership and the Chief Operations Officer, to discuss critical aspects of the company’s vendor management approach. The event serves as a platform to create transparency in Southern Star’s vendor selection process and to communicate the company’s expectations across several key areas:

1. **Safety:** Outlines its complete safety standards and protocols, reinforcing the importance of maintaining a safe working environment across all operations
2. **Vendor Management and Screening:** Details its comprehensive approach to vendor evaluation and ongoing performance monitoring
3. **Environmental Expectations:** Highlights its conservation efforts, expectations, and commitment to compliance and environmental stewardship encouraging suppliers to align with these initiatives
4. **Supplier Diversity:** Provides insights into Southern Star’s supplier diversity program, including the process for diversity certification verification and tracking

By hosting the event at its field training center, Southern Star provides a hands-on approach to supplier relationships and its focus on operational excellence. This strategic location choice allowed for practical demonstrations and fostered a deeper understanding of the company’s day-to-day operations among attendees. The Contractor Summit reflects Southern Star’s commitment to building strong, transparent relationships with its service providers, aligning with the company’s broader goals of operational efficiency, safety, and sustainability in the midstream energy sector.

Supply Chain Management

Our Journey and Progress

Focus Area	2024 Key Achievements
Supply Chain Resiliency	<ul style="list-style-type: none"> Performed a comprehensive supply chain gap analysis, focusing on long lead items, critical equipment, and maintenance program requirements; this analysis considered emerging challenges such as labor shortages and price inflation Enhanced our supply chain risk mitigation strategies, including bulk purchasing, equipment standardization across basins to facilitate inventory reallocation, and the cultivation of new supplier partnerships Evaluated and addressed obstacles to further diversifying our sources for materials, labor, and equipment across all business operations
Reporting & Transparency	<ul style="list-style-type: none"> Began to report real-time supplier spend via a PowerBI dashboard providing clear and interactive supply chain insights
Industry Knowledge Sharing	<ul style="list-style-type: none"> Director of Supply Chain Services actively participates in the SGA Supply Chain Working Group, contributing to industry collaboration and strategic supply chain insights
Team Member Communications	<ul style="list-style-type: none"> Elevated team member engagement in supplier diversity through the DEI Council, encouraging team members to recommend diverse suppliers; this initiative not only enhanced understanding of supplier diversity across the organization but also expanded our network of diverse vendors, directly contributing to the program's success and fostering a culture of inclusion in our procurement practices

Supplier Diversity

Our commitment to diversity extends to our supplier base, where we believe that fostering a diverse, equitable, and inclusive supply chain is key to upholding our core values. This approach strengthens our supplier network, ensuring greater service continuity and enhancing collaboration both internally and externally. It also supports our competitive edge and positions the company for continued growth and innovation as we navigate an increasingly diverse and global marketplace.

We are proud to include and partner with diverse suppliers and we remain committed to identifying new opportunities to increase our supplier spend and further diversify our supplier relationships. Our suppliers include small businesses; businesses owned by women, minorities, veterans, or members of the LGBTQ community; and businesses designated as HUBZone across the U.S.

2024 Supplier Diversity Spend

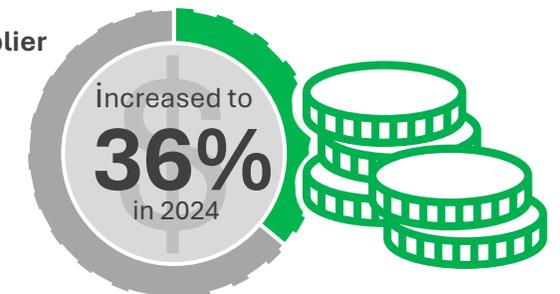
Southern Star demonstrated a strong commitment to supplier diversity in 2024, successfully establishing and surpassing its internal supplier diversity goals. The company strategically expanded its diverse supplier network, achieving a milestone of 36% of total supply chain spend with diverse suppliers. This significant accomplishment represents a substantial increase of nearly \$16 million in diverse supplier expenditures compared to the previous year, underscoring the company's dedication to fostering an inclusive and diverse procurement ecosystem.



“We’ve made significant strides in enhancing our supply chain transparency and reporting capabilities. By leveraging advanced data analytics, we’ve created a comprehensive Power BI dashboard that provides valuable insights into key supply chain metrics. This tool offers our executives and board members an intuitive, visual representation of our supply chain performance and enhances their confidence in our supply chain resiliency. It allows for quick identification of trends, potential issues, and opportunities for optimization. The dashboard has not only improved our decision-making process but also fostered a data-driven culture across our supply chain operations. We’re now able to respond more confidently to market changes and maintain a competitive edge in our industry.”

Jonathan Brown
Procurement Analyst

Diverse Supplier Spending



Environment

Carbon Management

Biodiversity & Land Use

Environmental Management

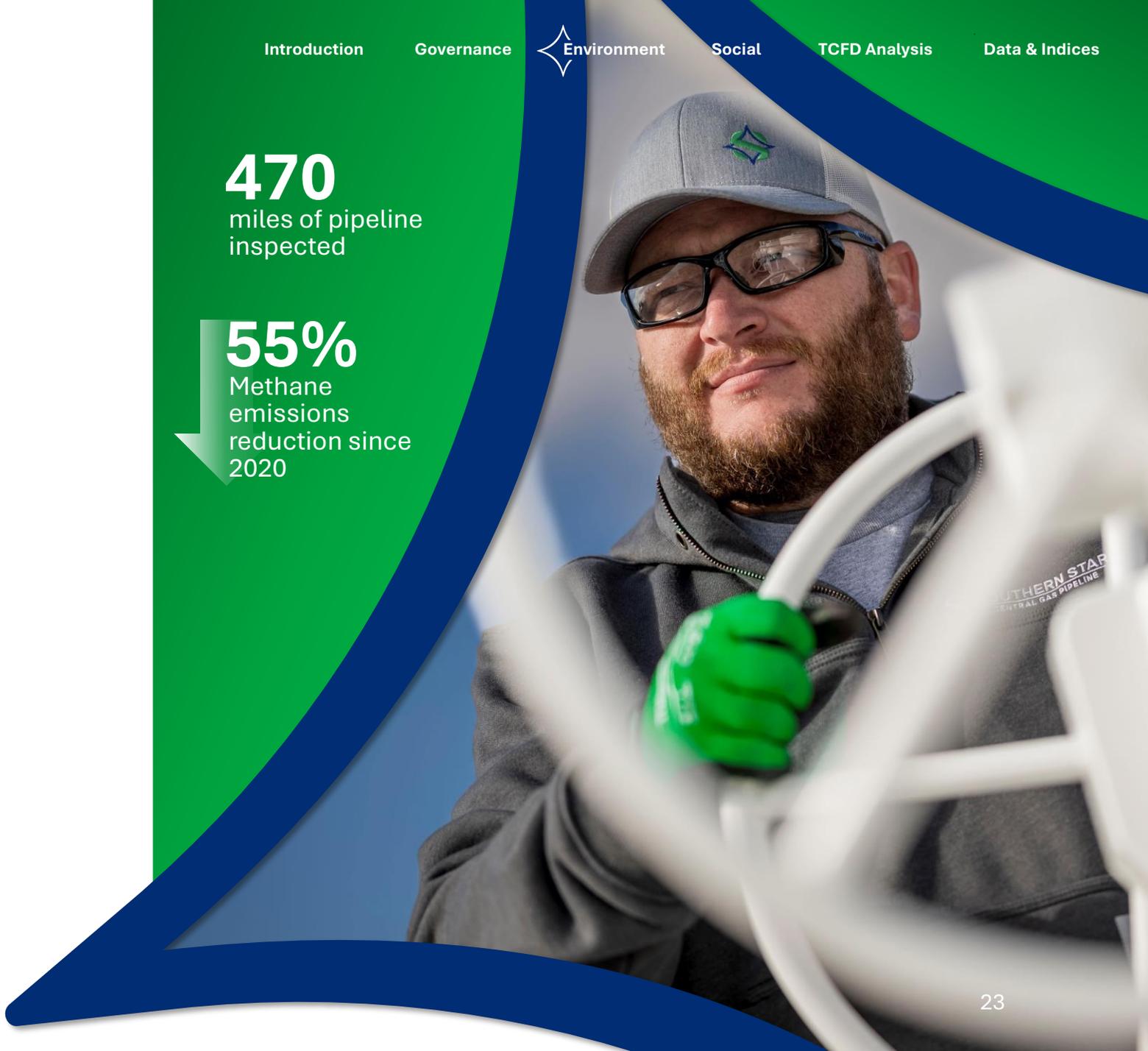
Water Management

Waste Management

Spill Prevention

470
miles of pipeline
inspected

55%
Methane
emissions
reduction since
2020



Carbon Management

Addressing the growing demand for energy while reducing emissions and combating climate change presents a complex challenge that will require substantial technological advancements, coordinated energy policies, and strategic capital investments. Our Carbon Management Program is at the heart of our long-term strategy, aspiring to achieve carbon neutrality across our operations by 2050. We recognize the critical role our industry plays in the global energy transition.

As an industry-leading midstream operator, we acknowledge the scope of this challenge and are committed to being part of the solution. While most forecasts indicate that achieving a low-carbon economy will necessitate the continued use of oil and natural gas for several decades, we also recognize the importance of understanding energy's vital role in society. By exploring various emissions reduction pathways, we can help our industry implement effective climate solutions that balance economic growth and humanitarian needs.

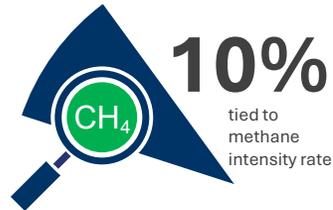
Approach

We remain focused on growing our business responsibly, adhering to a comprehensive set of standard operating procedures for emissions management that are practical, realistic, add value and reliability for our stakeholders, and are cost-effective. Our commitment to sustainability is unwavering, ensuring that all our assets are integrated into our rigorous environmental practices.

Methane Emissions



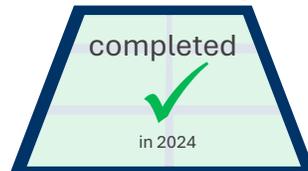
Short-term Incentive Plan



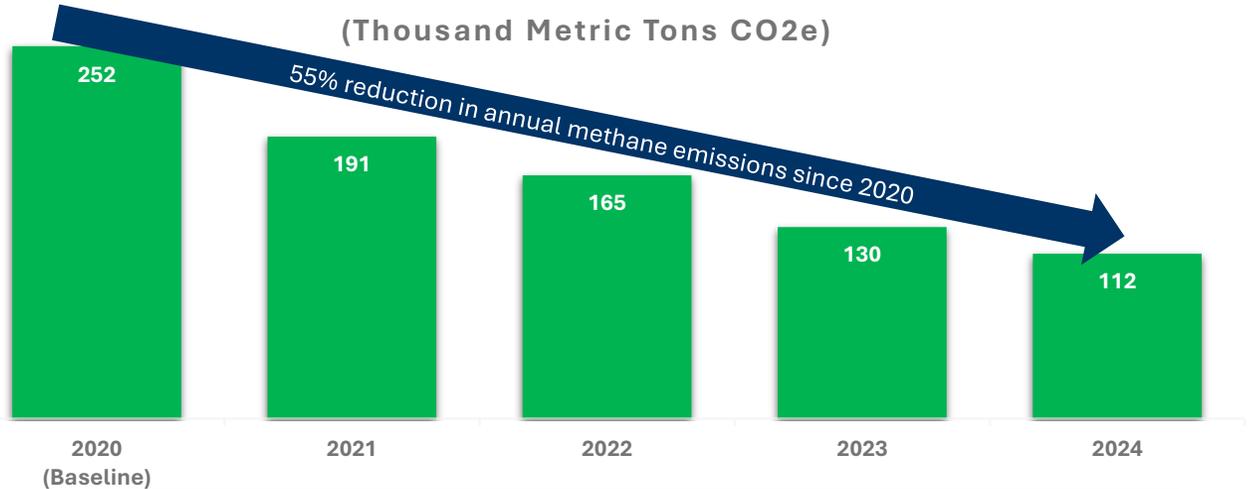
LDAR Inspection



Welda Solar Project



Annual Methane Emissions (Thousand Metric Tons CO₂e)



Carbon Management

Governance

Our commitment to mitigating climate-related risks and improving our emissions performance extends to all levels of the organization, from front-line team members to the Board of Directors. Southern Star’s Board of Directors is responsible for providing oversight and accountability for our emissions reduction activities and climate strategies, as well as ensuring the achievement of environmental goals such as methane intensity. The Board is also responsible for reviewing the results of our annual ERM process and providing oversight of our climate-related risks. For additional information, please see the [Enterprise Risk Management section](#) and our [Task Force on Climate-Related Financial Disclosures report](#).

We report the status of our emissions to the board on a monthly basis. Additionally, cross collaboration is ensured through our internal Sustainability Steering Committee that meets on a bi-annual basis. This committee consists of an internal multi-discipline group which consists of leaders from our Operations, Environmental Compliance and Sustainability departments. The executive sponsors of this group includes our Chief Operating Officer.

Greenhouse Gas (GHG) Journey and Performance

Focus Area	2024 Key Achievements
Scope 1 Emissions	<ul style="list-style-type: none"> Reduced Scope 1 emissions by 24% since baseline year of 2020 Conducted LDAR on 100% of our facilities with methane emissions sources Continued to utilize data automation to track performance improvements and allow for real-time data report outs including monthly emissions performance dashboards to the Board 91% reduction in pipeline blowdowns since 2020 Conducted third-party review of all GHG data to ensure accuracy
Scope 2 Emissions	<ul style="list-style-type: none"> Continued to develop a decarbonization roadmap with a third-party to improve energy efficiency such as off-site renewable energy, on-site solar, renewable energy certificates and carbon offsets Constructed the Welda Solar Program, an on-site solar solution at a compressor station in Kansas
Renewable Fuels	<ul style="list-style-type: none"> Explored opportunities in renewable natural gas (RNG), a low-carbon alternative to conventional natural gas; by offering an outlet for farmers, wastewater treatment facilities, and landfill operators, natural gas transmission companies can provide a pathway to market for valuable, low-carbon RNG Focused on gaining a deeper understanding of the necessary adjustments for incorporating hydrogen into our systems
Climate-related Risk	<ul style="list-style-type: none"> Reviewed physical and transitional climate risk assessment with leadership and operations to ensure mitigation strategies are enhanced and/or in place Continue to incorporate climate risk into our annual Enterprise Risk Management process
Industry and Trade Group Participation	<ul style="list-style-type: none"> Continued participation in ONE Future since 2020 and continue to meet and exceed the ONE Future methane emissions targets for the transmission and storage segment Continued active participation in INGAA’s Air Strategies and GHG Task Forces to share emissions reduction best practices and review impending regulations Senior leadership participation in industry conferences ensuring we share our journey and foster knowledge transfer, education, and the advancement of emissions reduction technologies

Carbon Management

Powering Forward: Welda Solar Project

Southern Star's Welda Solar Project, completed in 2024, marks a significant milestone in the company's commitment to sustainable energy. The project, which began with initial planning and contract signing in 2023, saw its construction phase kick off in May 2024. The solar array, approximately 1.2 times larger than Southern Star's pilot project in Owensboro, Kentucky, is strategically located near the Welda station in Kansas.

By early November 2024, the solar field was fully constructed and operational, already supplying power to the Welda station for about a week before its official completion. During peak production periods, the array is expected to generate surplus energy, which will be delivered to the local utility provider, [Evergy](#). This project not only demonstrates Southern Star's progress towards its sustainability goals but also serves as a learning experience in large-scale solar implementation, utilizing an engineering, procurement, and construction contractor for the design and execution.



“At Southern Star, we've cultivated a culture where every team member is a champion for emissions reduction. Our Methane Champion Program has ignited a competitive spirit across our field operations, turning our ambitious methane reduction goals into a shared mission. By recognizing and rewarding our teams' efforts, we've seen innovation and buy-in from all of our team members. It's not just about meeting targets; it's about fostering a mindset where every action, no matter how small, contributes to our larger sustainability goals. The dedication and commitment I've witnessed in our field teams are truly inspiring, proving that when we align our values with our operations, we can achieve remarkable results in reducing our environmental footprint.

Kevin Clark
Director of Field Operations

Methane Management Program

Southern Star has implemented a comprehensive Methane Management Program that has yielded impressive results, reducing methane emissions by over 55% since 2020. This achievement underscores the company's commitment to sustainability and its commitment to emissions reductions. Key components of the program include:

1. **System-wide education:** The operations team has undergone extensive training to ensure all team members understand the importance of methane reduction and their role in achieving it
2. **Facility controls:** Where feasible, Southern Star has implemented various types of controls and equipment to minimize methane emissions across its operations
3. **Leak detection and repair:** Regular leak surveys are conducted at all 43 compressor stations to identify and address potential emission sources promptly
4. **Targeted initiatives:**
 - Inspection of condensate tanks for methane leaks, followed by repairs and replacements of dump valves as needed
 - Reduction of methane emissions from reciprocating compressor rod packing systems
 - Minimization of emissions during station and pipeline depressurization (blowdown) events
5. **Infrastructure improvements:** Enhanced approach to leaking valve identification and repair that has led to condensate tank emission reductions and reduced pipeline blowdowns have contributed significantly to emission reductions

By focusing on safe, reliable, and efficient operations, Southern Star has not only reduced its environmental impact but also captured marketable methane, aligning its sustainability goals with business objectives.

Carbon Management

Emissions Performance

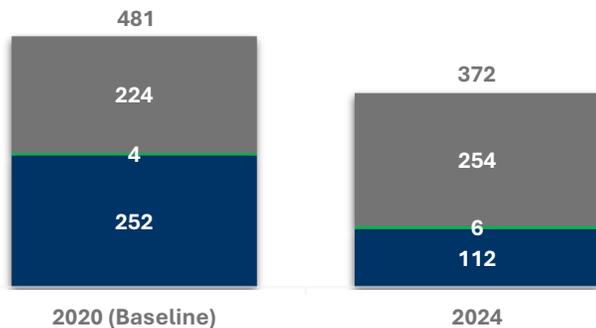
While operational emissions from midstream companies represent a small portion of total emissions across the value chain, we believe it is our responsibility to proactively limit the environmental impacts of our operations as much as possible. Southern Star made great strides on its emissions performance in 2024. Our decrease in emissions is the direct result of close, end-to-end collaboration—from the earliest project design right through to day-to-day asset management. Because every team played a role (Project Engineering, Operations, Reliability, Measurement Services, and Environmental Compliance), we recorded measurable declines across every emissions category.

Scope 1 emissions result directly from our operations and include emissions from combustion in compressors, boilers, and vehicle fleets, as well as emissions from process equipment (i.e., fugitive and venting emissions).

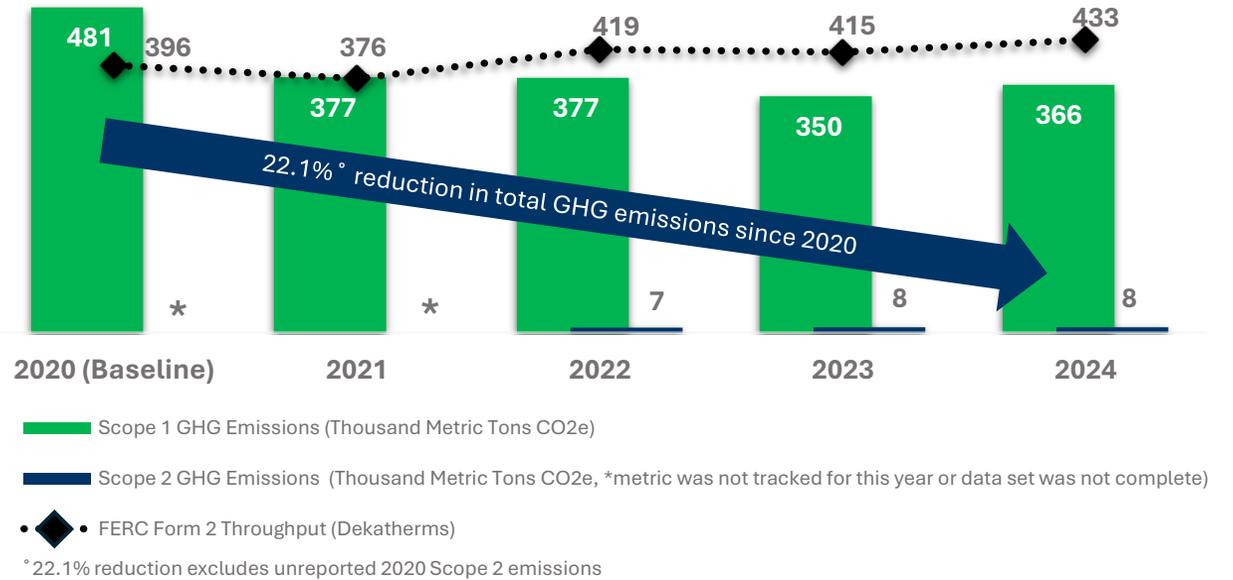
Scope 2 emissions result from the electricity we consume in our operations.

Scope 1 GHG Emissions by Source (Thousand Metric Tons CO₂e)

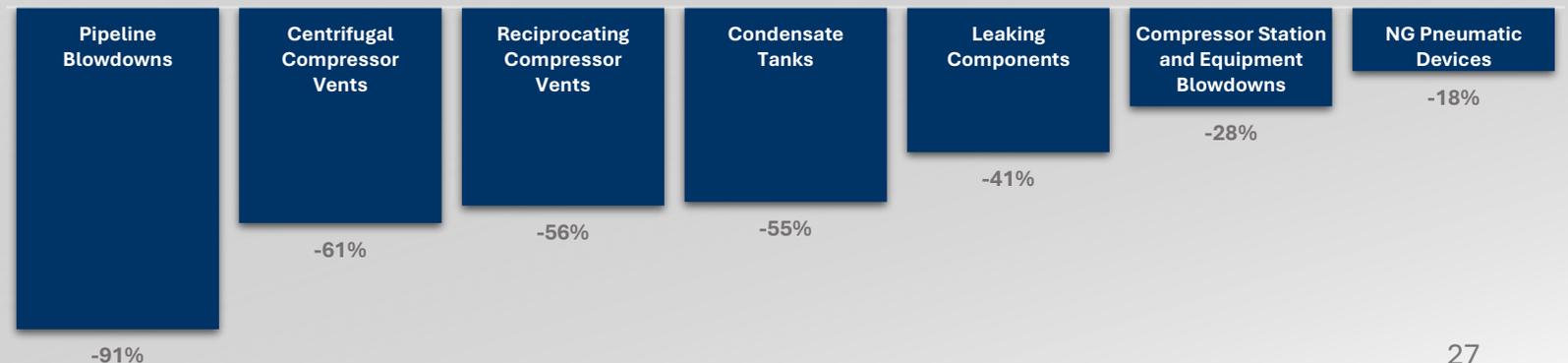
- Stationary Combustion Emissions
- Vehicle Fleet Emissions
- Methane Emissions



Annual GHG Emissions and Throughput



Reduction of Methane Emissions by Source (2024 vs 2020 Baseline)



Biodiversity & Land Use

At Southern Star, we understand that responsible and effective management of biodiversity and ecosystems is essential to our role as environmental stewards. This commitment is a core part of our three-year Sustainability Strategy. Our priorities include minimizing our environmental impact, reducing long-term disruptions to habitats, and incorporating biodiversity conservation into our land use management practices.

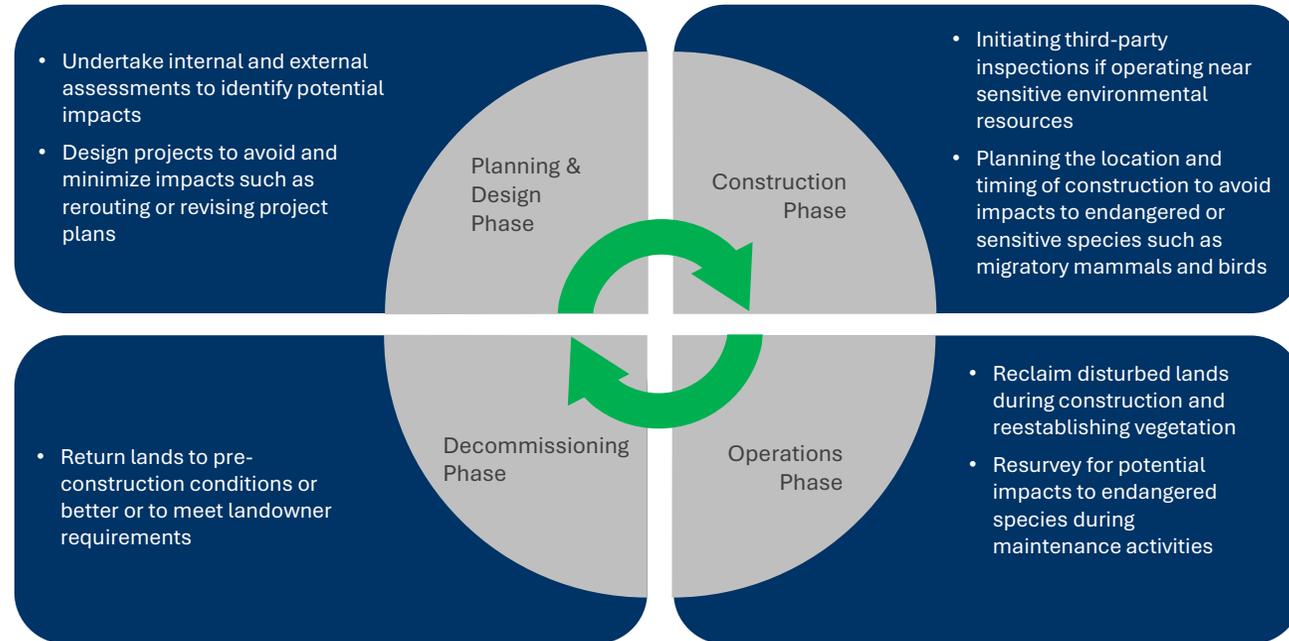
The expansion and maintenance of our network can lead to land disturbances, but Southern Star is committed to minimizing these impacts by restoring affected areas to their original condition as closely as possible. Our Operations and Project Delivery teams utilize a variety of restoration techniques, including loosening compacted soil, replanting native grass, applying straw cover, and reshaping land to restore its natural contours, particularly at water crossings.

We employ a range of strategies to reduce environmental impact, such as comprehensive project planning, the use of protective matting to limit soil disruption, consulting with the [Natural Resources Conservation Service](#) on native plant species, and monitoring restoration and revegetation efforts post-construction.

We work regularly with government entities such as the EPA, [U.S. Fish & Wildlife Service](#), [Bureau of Land Management](#), [U.S. Army Corps of Engineers](#), [Federal Energy Regulatory Commission](#), [Bureau of Indian Affairs](#) and tribal, state and local permitting and wildlife management agencies to define and update management plans and minimize our impacts.

Effective communication with regulatory agencies and landowners is essential to ensure compliance with state and federal regulations and to foster collaborative land restoration efforts. These partnerships not only help in successful land rehabilitation but also can contribute to the restoration and expansion of habitats for sensitive species.

Lifecycle Approach to Safeguard Biodiversity and Land Conservation



Cultural Resource Protection

As a FERC-regulated midstream company, Southern Star conducts comprehensive cultural resource surveys for all new and applicable projects, employing strategic routing adjustments to avoid any identified heritage sites, ensuring compliance with regulatory requirements and demonstrating a commitment to preserving cultural artifacts and historically significant areas.

Environmental Management

Waste Management

Our waste management approach focuses on reducing our environmental impacts. We have waste management plans for all our facilities that reflect specific operational activities and regulatory requirements. This plan is reviewed annually and updated as needed.

Southern Star consistently employs the hydrovacating process—a common construction method that uses high-pressure water to excavate soil, which is then removed via vacuum—to safely expose pipes. In our ongoing commitment to enhancing construction safety, we have significantly expanded our use of hydrovac techniques to minimize the risk of line strikes, now utilizing it almost exclusively for station excavations. Traditionally, this process generates slurry material that was disposed of offsite. However, Southern Star has identified, sourced, and inventoried a sustainable, non-hazardous wood pulp-based solidifying agent that dries the slurry, enabling its reuse as backfill. This innovation has virtually eliminated the need for landfill disposal, improving both construction efficiency and project cost savings.

Water Management

We recognize that water stewardship is a priority for many stakeholders and are committed to adhering to all applicable environmental laws, regulations, and permit conditions related to water.

Through our environmental inspection and compliance programs, we strive to conserve water during both construction and operations.

Effective water management is also a key focus when developing and planning new pipeline rights-of-way. Our detailed routing and construction processes include evaluating routing options to minimize environmental impacts, including those affecting water resources.

While water consumption is relatively limited in pipeline operations, hydrostatic testing remains one of its primary uses. This critical process ensures the safety and reliability of pipelines. Although the water required for hydrostatic testing is minimal compared to other industries, we are dedicated to minimizing water usage wherever practicable.

Spill Prevention

Southern Star is dedicated to preventing spills in all aspects of our daily operations and maintains strong confidence in our spill management plan. We take proactive steps to avoid releases through our tank integrity plan, Spill Prevention, Control, and Countermeasure (SPCC) management cycle, and a tank integrity program based on American Petroleum Institute standards. A third-party inspector is engaged to assess the structural integrity of all regulated, above-ground storage tanks, with reports guiding necessary actions. Our plans are reviewed at least annually and are updated as necessary.

Currently, we are undergoing a multi-year effort to upgrade aging secondary containment units to ensure they remain effective in the event of a release. Additionally, various facilities across our network utilize above-ground storage tanks for pipeline liquids, used oil, new oil, and other liquids. These sites have SPCC plans in place where required, and inspections are regularly conducted to ensure compliance.

If a spill occurs, Southern Star follows established reporting and response procedures to promptly assess and remediate the situation, minimizing any potential environmental impact. Since 2020, Southern Star has had no reportable spills and is committed to the ongoing identification and prevention of future incidents.

Reportable Spills



Social

Safety

Human Capital Management

Team Engagement & Retention

Stakeholder Engagement

Government Relations

Indigenous Relations

Landowner Relations

Engaging Communities on Pipeline Safety

Social Investment

ZERO
lost time
incidents

19
average hours of
community
outreach

50
average hours
of formal
learning



Safety

At Southern Star, our unwavering commitment to safety is fundamental to our operations, with a singular mission: ensuring every team member returns home safely at the end of each day. We view safety as a collective responsibility, where every team member plays a critical role in maintaining a culture of vigilance, proactive risk management, and continuous improvement. Our approach goes beyond compliance, embedding safety principles into every aspect of our business and empowering our workforce to identify and address potential hazards.

Occupational Health & Safety

Approach

Safety is paramount in our operations. We foster a culture of continuous awareness and engagement, encouraging decision-making that prioritizes safe outcomes and prevents incidents or injuries. Our Health and Safety Policy guides our comprehensive approach across all operations. The Director of Safety and Integrity, reporting to the Chief Operations Officer provides direct oversight of the Health and Safety program, ensuring comprehensive management of safety protocols and performance across all operations. The board receives quarterly safety presentations detailing key performance metrics, complemented by a monthly board report that provides in-depth insights into safety indicators, near-miss frequencies, training completion rates, and corrective action statuses.

We are committed to aligning our efforts to support our new Aspire strategic plan, with a proactive safety mindset at its core. Our

"Destination Zero" vision goes beyond numerical targets, focusing on continuous improvement and ensuring every team member's safe return home. We implement risk-based engineering and process controls, provide core training, share lessons learned, and conduct safety stand downs to reinforce our standards. Empowering team members with Stop Work Authority and recognizing exceptional safety commitment are key elements of our approach. By systematically identifying and addressing hazards, implementing robust safety management systems, and fostering a culture of vigilance, we're transforming "Destination Zero" into a comprehensive journey of operational excellence and risk mitigation. This holistic approach not only enhances workplace safety but also positively impacts our workforce and local communities.

5 Life-Saving Elements

Safety extends far beyond our pipeline operations—it's a core value we embrace in every part of our lives, both at work and at home. Our team members have developed five essential life-saving elements that form the foundation of a safe and successful workplace. These principles seamlessly translate into everyday life, fostering a culture of safety wherever we go.

1. Drive Carefully
2. Care for Your Coworkers
3. Perform a Hazard Analysis
4. Lock it Out
5. Use Personal Protective Equipment

For more information, please [click here](#).



Safety Awareness Teams: Living our Safety Culture

Southern Star's commitment to safety is exemplified through its innovative Safety Awareness Teams, which play a crucial role in fostering an engaging safety culture across the organization. These teams, operating at both the headquarters and field levels, are powered by front-line team members and serve as the driving force behind the company's continuous safety improvement efforts. By identifying risks, sharing best practices, and championing safety initiatives, the teams drive continuous improvement and empower team members to take ownership of a safe and supportive work

environment. Additionally, they play a key role in facilitating approved safety assists through the Safety Assist Program, further enhancing safety practices and fostering a culture of accountability and vigilance.



Safety



“Being part of the Safety Awareness Team allows me to live out Southern Star’s safety values every day. I take pride in helping my team identify risks, share ideas, and find solutions that make our workplace safer for everyone. When we share personal stories, track safety metrics, and continuously improve our practices, we’re not just preventing accidents—we’re building a community where every individual’s well-being is our highest priority. It’s rewarding to know that the work we do not only protects us but also strengthens the safety culture across the company.

Cutter Foster
Operator and Field Safety Awareness Team Leader

Our Journey and Progress

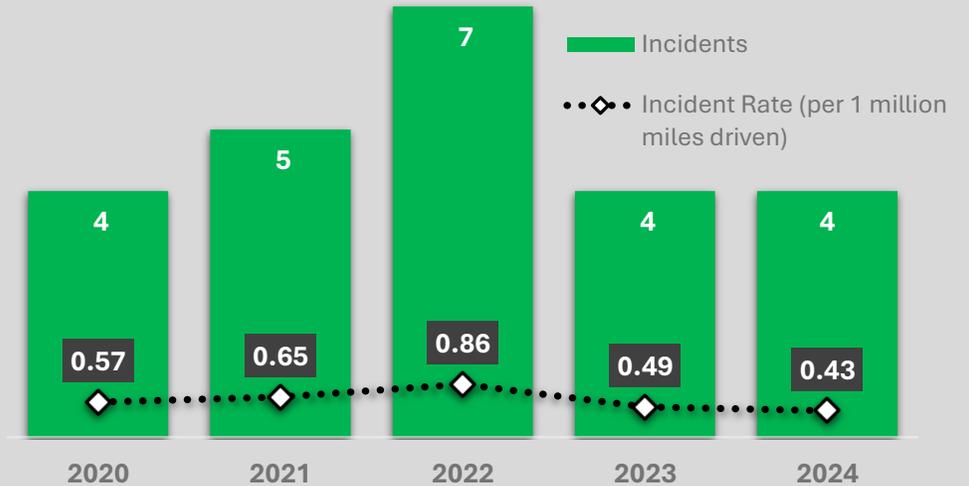
Focus Area	2024 Key Achievements
Safety Assist Program	<ul style="list-style-type: none"> Continued Safety Assist Program approving 13 safety improvement assists that bolster organizational safety in the field and at company headquarters
Team Member Awareness	<ul style="list-style-type: none"> Continued to enhance team member communications around safety through the Intranet, company newsletters, field-level meetings, etc. Continued annual leadership roadshows to celebrate facilities safety performance and reinforcing Destination Zero
Industry Collaboration	<ul style="list-style-type: none"> Participated in SGA and AGA safety committee working groups Reviewed and implemented findings from participating in INGAA’s Safety Culture Survey
Contractor and Vendor Safety	<ul style="list-style-type: none"> Contractor Safety Summit Zero lost time injuries

A Focus on Vehicle Safety

Driving is one of the most hazardous activities our team members face daily, making it a top priority for leadership to promote vigilance and responsibility behind the wheel. To support this, Southern Star provides Decision Driving Training, developed by Liberty Mutual, to all new team members. This training equips participants with essential techniques for professional driving, such as scanning for hazards, increasing reaction time, eliminating distractions, avoiding complacency, and adapting to adverse conditions. Additionally, all new team members complete "Safety 101," a half-day course introducing Southern Star’s safety practices, within their first 15 days of employment. New field team members also participate in a comprehensive three-day safety orientation to further enhance their understanding of safe work practices.



Preventable Motor Vehicle Incidents



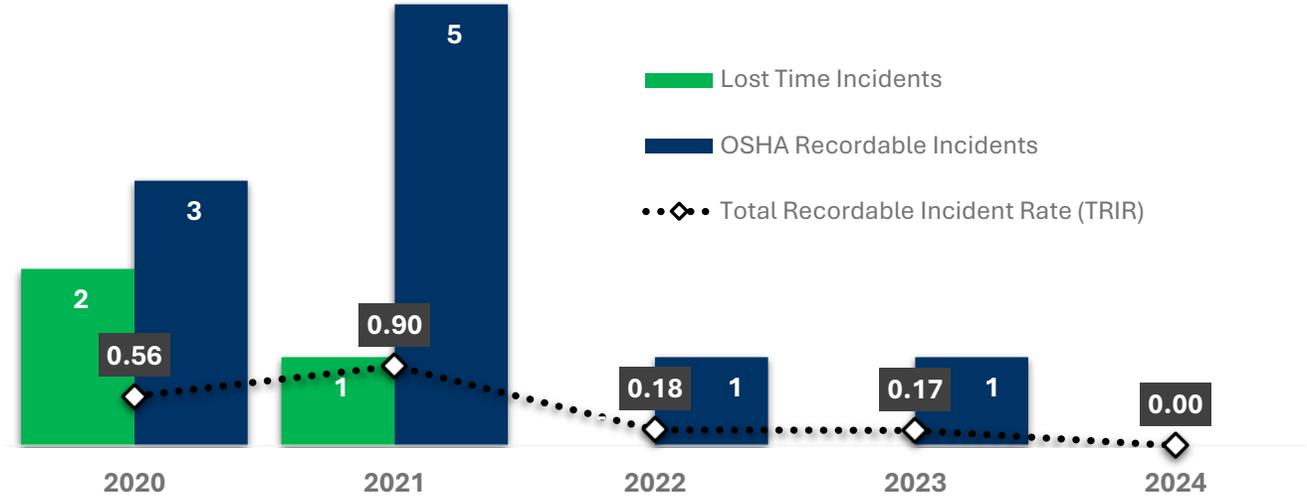
Safety

Key Performance Indicators

In 2024, we witnessed another record year in safety performance, improving our Total Recordable Incident Rate (TRIR) and improving our days away, restricted or transferred incident rate. We achieved a 100% reduction in TRIR compared to the previous year, while maintaining zero Days Away, Restricted, or Transferred (DART) cases and Lost Time Incident Rate (LTIR). Additionally, we recorded a 43% decrease in preventable motor vehicle incidents compared to 2022.

Over the past several years, incident rates have steadily declined as more team members actively embrace the ownership of safety. By anchoring our safety approach in team member engagement, we have strengthened our safety culture and developed a sustainable and effective strategy for the future.

Safety Performance



Industry Recognition in Safety

In addition to internal success, Southern Star received external recognition from the American Gas Association (AGA) for our outstanding safety performance in 2024, earning both the Safety Achievement Award and the Vehicular Safety Achievement Award. The Safety Achievement Award specifically recognized the company's exceptional Total Recordable Incident Rate (TRIR). This standardized OSHA metric measures the number of recordable injuries and illnesses per 100 full-time employees, allowing for a fair comparison across companies of all sizes.



Safety

Contractor Management

At Southern Star, we foster a collaborative partnership with our contractors to ensure a shared commitment to safety excellence. We carefully select contractors who align with our core values and safety standards, considering them an integral part of the Southern Star family. This strategic approach has yielded significant improvements in contractor safety culture and overall performance. In 2024, we achieved a remarkable milestone: zero contractor OSHA recordable incidents on company projects for the entire year. This accomplishment underscores the declining trend in OSHA recordable incidents and reflects the maturation of our safety-first culture. To reinforce our safety expectations, we host an annual Contractor Safety Summit at the onset of each construction season. This event provides a comprehensive overview of Southern Star's safety protocols and ensures that safety is deeply embedded in all project planning phases.

Our contractor selection process is rigorous, with specific safety criteria that must be met for eligibility in contract bidding. We evaluate past performance, including OSHA recordable incidents, violations, and proactive safety improvement efforts. Additionally, contractors must be registered with a third-party clearinghouse that assesses their compliance with task-specific safety requirements. Once on-site, our commitment to safety continues with daily safety meetings involving both Southern Star team members and contractors. These sessions include thorough job site hazard analyses to identify and mitigate potential safety risks. We leverage Veriforce to track and manage contractor performance and adherence to our stringent safety standards. Contractors are held

accountable for complying with all applicable laws, regulations, and industry standards. If a contractor falls short of our minimum requirements, they must submit a comprehensive risk management plan for review and approval. This plan must outline specific improvements and additional risk mitigation measures to be implemented before resuming work for Southern Star. Through these concerted efforts, we continue to cultivate a zero-injury culture, prioritizing the well-being of every individual involved in our operations.

Contractor Lost Time Injuries

2022	2023	2024
3	0	0

Process Safety & Asset Integrity

Southern Star prioritizes pipeline safety and integrity through a multi-faceted approach that combines advanced technology, detailed procedures, and proactive risk management. The company's strategy encompasses:

Pipeline Integrity Management

- Routine inspections and maintenance
- Advanced computer monitoring systems
- Corrosion protection measures
- Regular team member training
- Strong relationships with local emergency response teams
- Drill exercises to simulate and prepare for potential pipeline failures

Damage Prevention Program (811)

- Adheres to state and federal guidelines
- Enhances public safety through awareness campaigns
- Promotes safe digging practices
- Engages in community outreach through sponsorships, expos, and public events

Integrity Management Program (IMP)

- Prioritizes pipeline integrity work
- Conducts regular inspections, with a focus on in-line inspection tools
- Implements continuous improvements and preventive safety measures



Examples of the hundreds of safe digging promotions provided at schools, festivals, conferences and more



Safety

Crisis Management and Emergency Response

As we work to mitigate safety-related risks across our operations, we also prepare for potential events, planned or unplanned, and recognize that effective emergency response requires comprehensive and regular training.

We collaborate and coordinate with local emergency management agencies, including fire rescue teams and health care providers, to discuss plans, explore potential synergies, provide a comprehensive understanding of our operations and the type of response that might be needed in an emergency and conduct drills.

To enhance our emergency preparedness, Southern Star has implemented a company-wide emergency response app accessible on all company mobile devices. This innovative tool provides real-time guidance, individual team member well-being status, and resources, enabling team members to navigate emergency situations efficiently. By leveraging this technology, we've significantly improved our ability to respond swiftly and effectively to emergencies, thereby enhancing the safety and well-being of our team members and the communities we serve.

StormReady Accreditation

Southern Star achieved StormReady accreditation for its Owensboro office in 2024, becoming the first company in western Kentucky to receive this recognition and demonstrating its commitment to severe weather preparedness and team member safety. This comprehensive certification process involved third-party audits conducted by local fire departments and thorough inspections and walk-throughs by National Weather Service officials. These evaluations ensured that Southern Star's emergency protocols, communication systems, and evacuation procedures meet the highest standards for protecting team members during severe weather events.

To become certified, Southern Star completed five critical tasks: establishing an emergency operations center, implementing multiple severe weather notification systems, creating a weather monitoring system, promoting public readiness through seminars, and developing a formal severe weather plan that includes storm spotter training and emergency exercises. The accreditation process assessed the company's ability to monitor weather conditions, disseminate warnings, and implement emergency action plans effectively. By earning StormReady status, which lasts for four years, Southern Star has proven its dedication to maintaining a safe work environment and its capability to respond swiftly and efficiently to potential weather-related emergencies.



Human Capital Management

Our most valuable resource is our talented team. Engaging and developing our team members remains a top priority at Southern Star. We take pride in the inclusive and collaborative culture we've fostered, which enables us to solve complex challenges and drive innovation.

Approach

At Southern Star, we are committed to being a catalyst for our team members' professional and personal growth. We recognize that team member development is not just a benefit, but a strategic imperative for organizational success. Our approach to talent development is rooted in the understanding that professional growth directly correlates with team member engagement, job satisfaction, and organizational performance. By providing meaningful opportunities for skill and technical development and career growth, we empower our workforce to achieve their full potential while simultaneously building organizational resilience and adaptability.

The Vice President of Human Resources (HR) is responsible for overseeing the development of our performance management, organizational development and training, total rewards and succession planning programs. She reports regularly on the progress of these programs and compensation matters to the CEO and to the Board of Directors.

Strategic Vision

In 2024, Southern Star's Human Resources team aligned its initiatives with the company's long-term vision and Aspire strategic plan, resulting in a comprehensive, future-focused HR strategy. Developed through cross-functional collaboration, the five-year plan prioritizes leadership and technical development, strengthens organizational capabilities, and cultivates a culture rooted in inclusion, engagement, and accountability. By attracting and retaining top talent, we're driving performance, adaptability, and operational excellence across the organization.



HR Goal	2024 Accomplishments
Develop future leaders who drive performance and lead change effectively.	<ul style="list-style-type: none"> Enhanced Performance Management with leader training Conducted new leader training focused on essential Southern Star leadership values Began all leader change management training
Shape our culture to foster and inspire inclusivity, engagement and accountability.	<ul style="list-style-type: none"> Partnered with DEI Council and ERGs to further strengthen participation in diverse community events Provided financial wellness sessions for all team members Assessed our benefit and compensation offerings to ensure our competitiveness Provided visibility into succession planning for High Potential Team Members and identified critical roles Expanded our total rewards program to improve retention and benefits satisfaction Conducted an annual team member engagement survey resulting in meaningful feedback that we utilized to enhance our team development strategies
Acquire, develop and retain diverse, best talent at all levels.	<ul style="list-style-type: none"> Enhanced and refined inclusive recruitment strategies and relationship building efforts Continued to leverage relationships with diverse associations Established early talent identification through scholarship programs Aligned succession planning with executive team
Build required organization capabilities and individual competencies.	<ul style="list-style-type: none"> Aligned job descriptions to drive competency development and accountability Identified roles or departments to expand rotational job program
Integrate AI, technology, and automation to drive productivity and efficiencies.	<ul style="list-style-type: none"> Leveraged Human Resource Management software integrations and delivered functionality to streamline operations Developed and launched a pre-hire onboarding experience platform

Human Capital Management

Team Member Development

As of December 31, 2024, we had approximately 650 team members across our operations in the U.S.

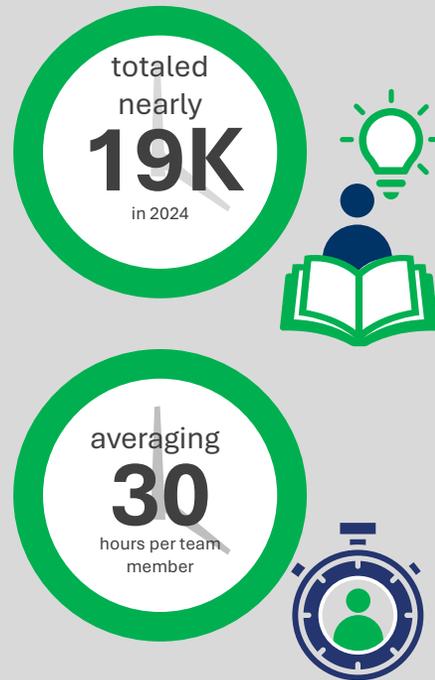
Team Member Training and Development

At Southern Star, we believe that investing in our team members' growth is key to unlocking a limitless future of possibilities. Our comprehensive training and development program, known as the Academy, is designed to elevate the professional capabilities of our team members and align their skills with our organizational goals. The Academy is structured in a tiered format, making it accessible to all team members while providing clear pathways for advancement.

Since its inception in 2020, the program has produced 167 graduates across three different Academy programs, showcasing our commitment to continuous learning and development. The Academy offers a diverse range of opportunities, including courses from our learning management system, in-person leadership development, and mentorship initiatives. Our curriculum spans from professional development to software training, ensuring a well-rounded approach to team member growth. Executive involvement is ingrained in our program, with senior leaders actively participating in the selection of participants for higher-level programs and regularly engaging in knowledge-sharing sessions. For our high potential team members, we offer a specialized year-long mentorship program that pairs them with top executives, providing

personalized guidance and coaching to accelerate their career growth. This multifaceted approach to talent development not only enhances individual capabilities but also strengthens our organizational resilience.

Technical Training Hours



A Focus on Technical Training

Southern Star's technical training programs combine innovative methods with hands-on learning to cultivate a skilled, safety-focused workforce. The Technical Training Department employs a competency-based model, blending 50% classroom instruction with 50% practical experience using industry-specific simulations, cutaway engine models, and pipeline inspection tools. This approach ensures comprehension through real-world applications, reinforced by Oracle Learning Management System modules requiring 80-100% mastery. In 2024, nearly 19,000 hours of occupational training were delivered, including specialized courses like Pipeline Repair Methods and Rupture Mitigation Valve drills, while post-class testing demonstrated a 30.2% average knowledge improvement. Average technical training hours for all team members was 30 hours.

The Hesston, Kansas training facility supports these initiatives with cutting-edge infrastructure. Recent upgrades include a natural gas dehydration skid, storage wellhead training aids, and enhanced visual tools like methane leak detectors and valve cutaways. The facility also features unique assets like a 1950s-era GMV-TF engine with transparent components for hands-on maintenance practice and a dedicated pigging system for pipeline inspection simulations. These investments, coupled with collaborations like Brescia University's workforce initiative, underscore Southern Star's focus on adaptive training that aligns with industry advancements and safety standards.



Human Capital Management

Talent Attraction & Retention

With our comprehensive benefits program, competitive compensation and opportunities for growth, Southern Star offers a rewarding career experience. We use a combination of on-the-job learning, formal training opportunities, mentorships and enhanced well-being services to attract and retain our talented team. As we look for innovative ways to retain and advance our talented workforce, programs and processes are developed that are impartial, fair and open to everyone. We welcome individuals at all career stages to join our high-performance culture, engage in meaningful and challenging work, and contribute to an environment that values collaboration and embraces inclusion.

Investing in Future Talent: Our Summer Internship Program

Southern Star's commitment to nurturing future talent is exemplified through our robust ten-week summer internship program, designed to provide students with invaluable real-world experience in the energy sector, develop skills and gain professional experience. At the conclusion of the program, interns are given the platform to present their accomplishments and experiences to executive leadership. In 2024, we welcomed eleven students to our organization, with a significant portion representing diverse populations, underscoring our dedication to fostering an inclusive workplace.

The strength of our program is evident in the return of three interns from previous years, highlighting the engaging and rewarding nature of the internship experience we offer. Furthermore, our ability to convert one intern into a full-time team member in 2024 demonstrates the program's success in identifying and developing top talent. This seamless transition from intern to full-time professional not only validates the quality of our internship program but also reinforces our strategy of building a strong pipeline of skilled professionals ready to drive Southern Star's future growth and innovation in the energy industry. To learn more, please [click here](#).



“The Southern Star internship program inspired me to pursue the natural gas industry and equipped me with the knowledge to jumpstart my career. As a full-time team member, Southern Star’s rotational engineering program gives me the opportunity to see the company from all angles, from business development to integrity, to operations. The program also highlights the collaboration that is required for success, and how each department plays a role in that success.”

Katie Gray
Rotational Engineer



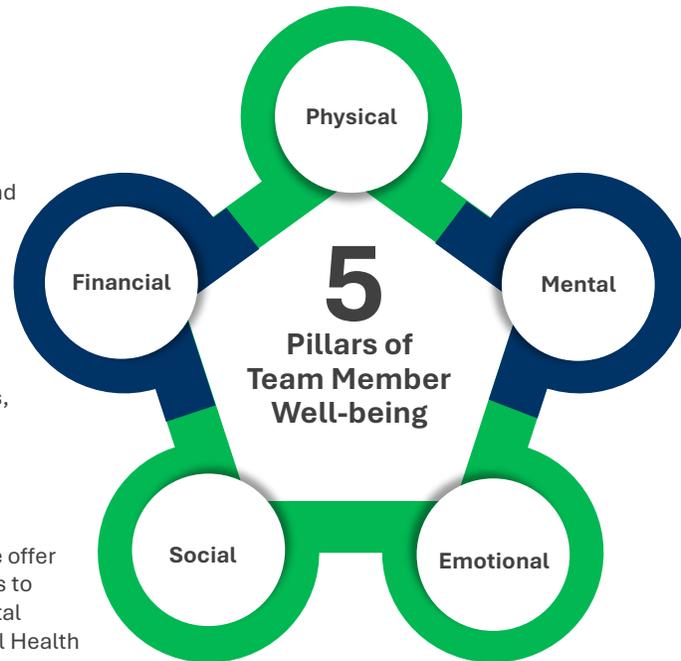
Southern Star's 2024 summer interns

Human Capital Management

Supporting Health and Wellness: A Focus on Mental Health Awareness

At Southern Star, we recognize that team member well-being is fundamental to organizational success. Our holistic approach to health encompasses both mental and physical wellness, acknowledging their direct influence on performance, creativity, and safety. We offer flexible work arrangements and robust support systems, including wellness training and diverse benefits tailored to our workforce's needs. Our hybrid work model provides team members the freedom to find what works best for them while staying accountable to their responsibilities. Through our Employee Assistance Program, flexible scheduling, and comprehensive leave policies, we enable team members to manage competing demands while maintaining their health.

Mental health is a focus for Southern Star. We offer various mental health programs and resources to support our team member needs. During Mental Health Awareness Month and on World Mental Health Day, Southern Star actively promotes mental health resources to destigmatize conversations around mental wellness. Our communication strategy includes weekly newsletters highlighting various mental health benefits and enhanced visibility on our Intranet. By dedicating focused efforts during these key periods, we not only demonstrate our commitment to team member well-being but also provide clear pathways for support. This proactive approach helps create an environment where mental health is openly discussed, contributing to a more engaged and resilient organizational culture.



Team Member Compensation and Benefits

Southern Star is committed to maintaining fair, competitive, and transparent compensation practices that attract and retain top talent while fostering a culture of equity and inclusion. Our approach to compensation is data-driven and market-informed, underpinned by regular comprehensive studies and industry benchmarking. In 2024, we conducted an extensive compensation analysis, participating in both industry-specific and general market surveys to ensure our remuneration packages remain competitive and aligned with evolving industry standards. This rigorous process informed strategic adjustments to our compensation structures, including recommendations for job pay grade modifications and individual pay adjustments.

We prioritize the retention and advancement of all of our team members in our workforce and regularly conduct pay equity evaluations to address potential gaps. This evaluation, which focuses on gender, race and age, is conducted company-wide and analyzed by a third-party compensation consultant. The findings are shared with our Board of Directors. This holistic approach to compensation management not only enhances our ability to attract and retain top talent but also reinforces our dedication to fairness and equality in the workplace.

Team Member Benefits

Medical, dental, vision and prescription drug insurance

Life, short-term and long-term disability insurance

401(K) plan with a 6% company match

Paid time off and company holidays including MLK Day and Veterans Day

Employee Assistance Program

Fitness reimbursement

Mental health and wellness programs

Educational reimbursement

Parental and maternity leave

Matching Gift Program

To learn more, visit our [benefits overview](#).

Human Capital Management

Team Engagement & Retention

Approach

At Southern Star, we prioritize diversity, equity and inclusion (DEI) in our three-year Sustainability Strategy. We believe that creating an inclusive culture is key to retaining and developing the best talent in the industry. Through strategic partnerships, sponsorships, internship programs, unique training experiences, supplier diversity programs, community giving, and team member volunteering, we aim to build a pipeline of inclusive, next-generation leaders, not just for Southern Star, but for the energy industry.

Our internal DEI Council, comprised of over twenty team members including members of the senior leadership team, oversees our performance and monitors the progress of our commitments. We are deeply committed to continuous improvement

and deliver annual progress updates to our Board of Directors as part of our accountability to long-term impact.

A Strategic Vision

Southern Star's approach to DEI is comprehensive and strategically aligned with its business goals. The company is committed to a strategy that focuses on five key areas that serves as our roadmap for continuous improvement. This strategy aims to leverage DEI as a strategic lever to enhance Southern Star's business results and long-term success. Southern Star's strategy emphasizes the importance of aligning DEI efforts to the company's broader business objectives, while taking a bold and intentional approach to fostering inclusion at every level.

Strategic Focus Area	2024 Key Achievements
Workforce: Recruitment & Retention	<ul style="list-style-type: none"> DEI Council and ERG members participated in recruiting fairs and events Hosted various engagement and development opportunities to retain talent
Workplace: Growth & Development	<ul style="list-style-type: none"> Leveraged DEI Council and ERGs to promote strategy and initiatives Established core DEI university, college and high school relationships 100% of team members completed Unconscious Bias Training
Culture: Values & Engagement	<ul style="list-style-type: none"> Initiated the internal rewards and recognition program Conducted a tour of our system to provide face-to-face Q&A about our DEI initiatives ERGs hosted a variety of cultural engagement events and activities
Community: Partnerships & Stewardship	<ul style="list-style-type: none"> Increased strategic partnerships and alliances, key 2024 partners include Girls Inc., Ally Energy, Neblett Center, Seasons of Giving, Emporia Freedom Fest, AABE, and Energetic Women
Sustainability & Accountability	<ul style="list-style-type: none"> Strategically aligned our efforts with the company goals and initiatives



2024 DEI Council members

Human Capital Management

Employee Resource Groups

Employee Resource Groups (ERGs) are integral to Southern Star's workplace culture, fostering an environment where team members can authentically express their identities, passions, and backgrounds. These groups serve as vital platforms for connection, experience sharing, and cultivating a more inclusive organizational culture. By nurturing a sense of belonging, ERGs have demonstrated a positive impact on team member engagement.



From left to right: the 2024 WING Conference, clean-up at the National World War I Museum & Memorial, performing the cake ceremony for the birthday of the US Marine Corps

Employee Resource Groups and 2024 Key Accomplishments



WING
(Women in
Natural Gas)

- Held a dedicated WING conference to provide an opportunity for networking and professional development
- Partnered with Girls Inc. to sponsor a day of mentoring
- Members participated in the expanded mentoring program focused on career development, skill enhancement, knowledge sharing, networking, and leadership development
- Selected as finalist for an ALLY Energy GRIT Award, recognizing efforts to empower and support women in the industry



MERGE
(Multicultural
Employee
Resource Group
Experiences)

- Sponsored Movie Club events to provide opportunity for candid conversations on movies representing various cultures.
- Provided the culture moments during weekly operations calls
- Celebrated Native American History Month by hosting members of local Indigenous communities at our Edmond (Oklahoma) operations office to discuss the importance of their cultural heritage and their respective tribal culture and history



**Veterans
ERG**

- Initiated Remember Everyone Deployed (RED) shirt Fridays to show support for active military, veterans, and to foster alignment with the safety culture
- Volunteered at the National WWI Museum in honor of Memorial Day
- Celebrated the tradition of the Marine Corps birthday across the pipeline with a cake cutting ceremony in partnership with Safe Day



“As the Director of Diversity, Equity, and Inclusion at Southern Star, I'm passionate about working with leadership in creating an environment where every team member feels valued, respected, and inspired to bring their unique perspectives to the table. We offer tailored training, support employee resource groups, and empower the DEI Council, while actively partnering with diverse community organizations and suppliers. By fostering a culture that celebrates diversity and champions equity, we're not only creating a more inclusive workplace but also driving innovation and success. We believe our culture is a key business advantage that helps Southern Star attract top talent, boost creativity, and stay ahead in the rapidly changing energy industry.

Twanna Hardy
Director of DEI & Talent Acquisition

Stakeholder Engagement

We are committed to open, honest, and respectful engagement with all our stakeholders, recognizing that building strong, long-term relationships founded on mutual trust and respect is essential to our success and a key component of our overall company strategy. By actively contributing to and supporting the communities where we operate, we foster transparent communication with stakeholders to address their concerns and meet their expectations. Through these efforts, we work to understand and align with stakeholder priorities while reinforcing our commitment to lasting partnerships.



Providing an introduction to pipeline operations and maintenance to middle school students at the Reno County (Kansas) Career Quest

Interacting With Our Stakeholders

Who We Engage	How We Engage
Team Members	<ul style="list-style-type: none"> Quarterly company-wide meetings Team Member Engagement Surveys Internal communications such as the Intranet, emails, video messages, etc.
Vendors	<ul style="list-style-type: none"> Supplier onboarding Annual Supplier Summit One-on-one meetings
Government Officials and Regulators	<ul style="list-style-type: none"> Advocacy efforts Roadshows One-on-one meetings including biweekly meetings with lobbyists for legislative session monitoring
Trade Associations	<ul style="list-style-type: none"> Team members serving as committee members Trade association conferences
Insurers and Debt Holders	<ul style="list-style-type: none"> One-on-one meetings Transparent communication Annual reporting
Communities	<ul style="list-style-type: none"> Community outreach Partnerships with non-profit organizations Company donations
Landowners	<ul style="list-style-type: none"> One-on-one meetings Project educational material Stakeholder meetings Landowner hotline Safety brochures
Customers	<ul style="list-style-type: none"> Conferences and trade shows Email, phone calls and virtual and in-person meetings

Government Relations

Establishing strong relationships with local, state, federal, and Tribal officials and regulators is vital to our success. These connections enable effective communication and collaboration while keeping us informed about policy changes and regulatory requirements that could affect our operations.

We regularly meet with officials to discuss regulatory issues and industry perspectives and to learn more about officials' concerns and perspectives. In March 2024, the Governor of Oklahoma, Kevin Stitt, met with Southern Star's executive team and conducted a fireside chat to discuss the natural gas industry as it related to the state of Oklahoma and Southern Star.

Southern Star does not make any company political contributions.



Meeting with Kevin Stitt, Governor of Oklahoma



Chief Executive Roadshow: Strengthening Relationships with Legislators and Economic Leaders

In a proactive effort to foster deeper connections and advocate for the midstream sector's vital role in economic development, the Executive Leadership Team embarked on a multi-day roadshow across key states including Kansas, Oklahoma and Missouri where we operate. This initiative aimed to engage directly with bipartisan legislators and government officials, including Kansas Governor Laura Kelly as well as local economic development agencies.

The roadshow provided a unique platform to highlight the midstream sector's critical contributions to energy infrastructure, economic growth, and community development. Through presentations, discussions, and data-sharing, the Executive Leadership Team emphasized the sector's role in ensuring reliable energy transportation while supporting local economies through job creation, investment, and tax revenues.

This event underscored Southern Star's commitment to open, honest, and respectful engagement with all stakeholders. By fostering long-term relationships built on mutual trust, the leadership team demonstrated their dedication to not only advancing the company's goals but also contributing to the broader economic and social well-being of the states and communities we operate in.

Trade Association Memberships

We engage in trade associations that promote industry standards, provide leadership opportunities and raise public awareness. In 2024, we were proud to be a member of the following trade associations:

Trade Association	Purpose	Our Involvement
National		
	Represents more than 200 energy companies that provide natural gas service to 189 million Americans	Director of Project Delivery serves as Chair of the Transmission Measurement Committee; Manager of Storage Services serves as Third Chair of the Underground Storage Committee
	Community of proactive natural gas companies dedicated to investigating technical issues within the rapidly evolving gas machinery industry	Director of Land, Environmental & Sustainability serves on the Board
	Research related to the blending of hydrogen into the U.S. natural gas pipeline network	Southern Star serves as a participant and partner
	Advocates regulatory and legislative positions of importance to the natural gas pipeline industry in North America	Chief Operations Officer and Chief Compliance Officer serve as members of the INGAA Foundation Board; Chief Executive Officer serves as a member of the Pipeline Safety Committee; Director of Environmental and Sustainability serves as a member of the Environmental Taskforce; Vice president of IT & Security serves as member and sub-team lead for the Cybersecurity Committee
	Forum for those engaged in regulatory activities within the interstate pipeline industry for continued education and the exchange of ideas	Manager of Regulatory serves on the Board

Trade Association	Purpose	Our Involvement
National		
	The oldest petroleum industry school in the world devoted to fluid measurement and control	Southern Star serves as a General Member
	50+ natural gas companies working together to voluntarily to reduce methane emissions	Chief Operations Officer serves on the Steering Committee
	Enhances public safety, improves emergency preparedness, protects the environment and prevents property damage	Southern Star serves as a General Member
	The only U.S. natural gas trade association supporting all sectors of the industry, providing opportunities to learn, exchange ideas, and share solutions	Chief Executive Officer serves as an Executive Committee Member and Second Vice Chair on the Board; Vice President, Commercial Services & Strategy serves as Board Member of the Executive Council; Director of Commercial Services serves as Vice Chair of the Gas Supply Marketing Committee
Regional		
	Ensures reliable supplies of power, adequate transmission infrastructure and competitive wholesale electricity prices	Southern Star serves as a Voting Member

Indigenous Relations

We prioritize transparent and respectful dialogue with all stakeholders, recognizing that our success depends on earning the trust and support of the communities where we live and work, including Indigenous communities. Southern Star engages with several tribal nations by focusing on meaningful engagement and open communication, aiming to deepen our understanding of Tribal goals and aspirations. To further this commitment, Southern Star representatives have taken visits to local tribal reservations to better understand tribal cultures and processes, gaining firsthand insights into the rich heritage and traditions of these communities. Additionally, land leaders have attended specialized conferences for training on how to effectively engage and interact with tribes, enhancing their cultural competence and communication skills.

We hold deep respect and appreciation for our Tribal partners and their ancestral lands, which are central to their traditions and culture. Our commitment to honoring and protecting these lands underscores our dedication to preserving their cultural heritage for future generations. By actively participating in educational initiatives and cultural immersion experiences, we strive to foster a more profound understanding and appreciation of Tribal perspectives, which in turn strengthens our partnerships and informs our decision-making processes.

This comprehensive approach, combining open dialogue with cultural education and engagement, reflects our belief that fostering open and ongoing communication with Indigenous communities is key to achieving mutual understanding and respect.

Landowner Relations

Fostering trust and strong relationships with our landowners is fundamental to responsible and sustainable oil and gas operations. We cultivate this mutual trust through open, transparent, and responsive communication, ensuring that landowners feel heard and valued. By consistently treating them with dignity and respect, we aim to build enduring partnerships that reflect our commitment to integrity and stewardship across our extensive 6,000-mile pipeline network.

To reinforce this commitment, we conduct annual landowner training for all team members who interact with landowners. This training focuses on effective engagement strategies and emphasizes the critical need for consistent messaging. Our comprehensive [Landowner Development Handbook](#) serves as a valuable resource, guiding our interactions and ensuring uniformity in our approach. Additionally, we maintain a 1-800 number prominently displayed on pipeline markers as well as a dedicated number for the Land Department that can be found on the Southern Star [website](#), providing landowners with direct access to our team for any questions or concerns.

We are steadfast in our commitment to building enduring relationships with our landowners by providing fair compensation, responsibly preserving and restoring impacted lands, and upholding the highest standards of integrity in all we do. Our land department prioritizes open communication and meaningful engagement with landowners across federal, state, tribal, and private sectors. From the earliest stages of pre-planning to construction, operation, and reclamation, we work collaboratively to ensure transparency, trust, and shared success.



Engaging with Local Communities on Pipeline Safety

At Southern Star, ensuring the safety of the communities where we operate is a cornerstone of our operational and safety initiatives. Our comprehensive approach encompasses maintaining asset integrity, effective emergency response, and addressing road safety concerns.

Pipeline safety is a critical focus area, given that unintentional damage during excavation is the leading cause of pipeline accidents. To mitigate this risk, we conduct extensive community education programs emphasizing the importance of the free "811" line location service. We strongly advocate for using this service at least two business days before any excavation work begins.

Our commitment to community safety is demonstrated by our dedicated teams who promptly respond to 811 calls and continuously locate and mark pipelines. In 2024, we successfully addressed over 40,000 calls to the 811 line, highlighting our proactive approach to preventing pipeline damage.

We prioritize transparent and timely communication of safety information to all stakeholders in proximity to our pipelines, including residents, public officials, emergency responders, and construction professionals. Our engagement strategy is designed to be accessible and inclusive, offering various methods for stakeholder participation. We value community feedback and integrate it into our decision-making processes, ensuring our safety measures are both effective and responsive to local needs.

Social Investment

As a responsible neighbor, we take pride in giving back to the communities where we live and work in meaningful and impactful ways. By partnering with organizations that align with our strategy to promote sustainability and foster local economic growth, we create opportunities to drive positive change. Our approach emphasizes building enduring relationships through collaborative partnerships, active volunteerism, and targeted financial contributions that directly benefit the communities we serve. Through these efforts, we aim to strengthen community ties and leave a lasting legacy of support and shared success.

Approach

Our social investment strategy adopts a thoughtful, risk-informed approach that tailors its efforts to the distinct needs and aspirations of each community. Our company philanthropy is guided by a multi-tiered oversight structure: the Director of Communications & Public Relations manages day-to-day giving decisions, the CFO and CEO approve the annual company giving budget, and the board provides final approval for the overall charitable giving budget. This comprehensive governance framework ensures that our social investments align with both our company values and the specific needs of our stakeholder communities.

Local Communities



Charitable Giving Contributions

For Southern Star, social investment is an opportunity we proudly take in developing and maintaining our partnerships with local communities while building new, long-lasting relationships. By aligning our support with the needs of our communities and Southern Star’s organizational objectives, we aim to create a meaningful and lasting impact. In 2024 alone, we donated \$424,320 to non-profit organizations in our communities. In 2025, we will evaluate our social investment focus areas to ensure they remain aligned with our business and long-term sustainability goals.

Matching Gift Program

Our matching gift program, guided by our Matching Gift Policy supplements our social investment efforts, amplifying the impact of team member contributions. We match donations made to eligible organizations dollar-for-dollar, up to \$1,000. Through awareness via our company Intranet, new hire orientations, and newsletters, we ensure that team members are informed and engaged with the program. In 2024, our matching gift initiative was utilized to double team member contributions of \$30,987 to organizations driving meaningful societal change.

Southern Star



Southern Star’s social investment initiatives are developed to align with our five giving focus areas:



STEM Education	Youth	Arts	Veterans	Diversity, Equity and Inclusion
<ul style="list-style-type: none"> • Build skills locally, enhancing community development • Contribute to leadership development • Help build the future pipeline of talent in the energy industry 	<ul style="list-style-type: none"> • Help provide quality education and skill-building opportunities • Support health and well-being • Foster mentorship, safe spaces, and social responsibility 	<ul style="list-style-type: none"> • Support programs that inspire artistic expression and innovation • Protect and celebrate cultural traditions 	<ul style="list-style-type: none"> • Recognize veterans’ service and sacrifices • Support programs that assist veterans in transition to civilian life through housing, healthcare, and job training 	<ul style="list-style-type: none"> • Support diverse organizations that focus on serving people from a minority race or ethnic demographic, gender, or disability

Social Investment

Southern Star Cares: 2024 Grant Recipients

The Southern Star Cares board was established in 2022 with a mission to broaden charitable outreach by donating to diverse organizations across Southern Star’s footprint. In 2024 we awarded more than \$128,000 in grants generously pledged by our team members to support the Owensboro community. The program was also further expanded to include field team members in 2024.

Recipients were selected based on a thorough evaluation of their applications, reviews by the Southern Star Cares Board of Directors and team member focus groups, and a vote from team member donors who contributed to the organizations’ fundraising efforts.

The grants are fully funded by our team members’ contributions, with 100% of funds raised going directly to the selected grant recipients, ensuring no administrative fees or deductions. Southern Star Cares will continue its grant program in 2025, reinforcing its commitment to supporting the community.

For more information, please visit www.southernstarcares.org.



Some of the grant recipients announced in late 2024



Social Investment

Our Commitment to Community Outreach

Our commitment to community outreach runs deep, with a strong focus on creating meaningful impact in the communities where we operate. Our volunteerism in Owensboro, Kentucky, is overseen by the community outreach committee, consisting of approximately 10 members. This commitment is guided by this dedicated committee of team members from various functions, who serve two-year terms. This committee is responsible for identifying and executing qualified activities (public awareness and non-profit interactions) or supporting activities requested by IRS Section 501(c)(3), 501(c)(6) tax-exempt organizations or other tax-exempt organizations such as educational institutions.

In the field, our initiatives are led by two Community Engagement Specialists, who work closely with our operations teams. These specialists design and implement community outreach activities to serve and interact with community members through job fairs, chamber of commerce events, and promoting safe digging awareness in the regions where we operate. The active engagement and participation of our team members provides opportunity for greater insight and connectivity to the local community. In 2024, our team members contributed 12,346 hours of community engagement to over 650 non-profit organizations and organized nearly 180 unique outreach events.

Community Outreach



Partnering with Girls Inc.

Southern Star values meaningful partnerships that empower communities, and our collaboration with [Girls Inc. of Owensboro Daviess County](#) (Kentucky) exemplifies this commitment. Recently, we proudly made a donation to Girls Inc. to support their mission of inspiring all girls to be strong, smart, and bold. Beyond financial support, we also welcomed their members for a day of exploration and learning about the natural gas industry, hosted by our Women in Natural Gas (WING) employee resource group. This event provided an opportunity for the girls to gain insight into the natural gas sector and hear firsthand from our talented WING members about their career paths, challenges, and successes. The group also got the opportunity to meet with Southern Star’s President & CEO gaining access to senior leadership and an opportunity to gain insights on leadership and development skills. Notably, two Southern Star executives serve on Girls Inc.’s National Board, deepening our alignment with their vision.

Through engaging activities and personal stories, we aimed to spark curiosity, build confidence, and inspire the next generation of female leaders. It was an honor to showcase the diverse opportunities within our industry while encouraging the girls to dream big and pursue their ambitions. Initiatives like these reflect our dedication to fostering a future pipeline of talent and strengthening our community by empowering young women to envision themselves as leaders in any field they choose.



“Southern Star’s dedication to community engagement shines through their remarkable ability to connect team members with meaningful nonprofit partnerships, leveraging individual talents and resources for maximum impact. Girls Inc. has truly benefited from this partnership and we have witnessed both female and male leaders from Southern Star demonstrating a dual commitment to their professional roles and to nurturing future female leaders. The Women in Natural Gas program exemplifies this dedication, offering sessions that not only empower the participating girls but also inspire everyone involved, fostering growth and professional development.”

Tish Correa Osborne
Chief Executive Officer, Girls Inc. in Owensboro, KY

Social Investment

Emporia Freedom Fest: Honoring Veterans Through Fitness and Community

Emporia, Kansas - the founding city of Veterans Day - hosts an annual event that combines physical challenges with patriotic spirit. The Emporia Freedom Fest, held each November on the Saturday before Veterans Day, offers a unique opportunity for fitness enthusiasts and veterans supporters alike.

The Southern Star Warrior Spur Challenge, a highlight of the 2024 event, combined a 5K run, a 40-mile gravel bike ride, and a Spur Readiness Test. Southern Star's sponsorship of this event demonstrates the company's commitment to veteran causes and team member wellness.

Beyond the physical events, Freedom Fest serves a greater purpose. Proceeds support various veteran-focused initiatives, including the Emporia All Veterans Memorial, scholarships for dependents of Kansas soldiers, and care packages for deployed troops.



“I love when we get the opportunity to work together. As operators, sometimes we are working alone doing a line locate, an encroachment or something along those lines. Outreach opportunities let us all get together and accomplish an important goal. We also get to work alongside those we may not work with day to day. It always makes me proud to see the team out there working together while representing Southern Star in a positive way. These activities make you proud of who you work for and make a real difference in the communities we have a footprint in. I have been with other companies that do not make the difference Southern Star does. It goes a long way in our communities.”

Brock Bender
Operator, Edmond District



The 2024 Owensboro Community Outreach Team

Task Force on Climate-Related Financial Disclosures (TCFD) Analysis

Governance and Risk Management

Scenario Analysis



Governance and Risk Management

Risk Identification and Assessment

Southern Star's Executive Leadership Team meets quarterly, and on an ad-hoc basis as necessary and briefs the Board on an array of topics including but not limited to physical and transition climate-related risks and opportunities.

These regularly scheduled meetings allow the board to observe measurable progress toward our goals (which includes emission reduction targets) and ensure Southern Star executes these goals via established benchmarking and climate focused policies and procedures. Additionally, the Board provides resources, strategic guidance and expected results towards climate-related risks that have the potential to affect the company.

Southern Star's Enterprise Risk Management (ERM) Program was created to protect and enhance shareholder value, while providing reasonable assurance that we are achieving the organization's vision and objectives. The ERM program is implemented with the understanding that risk-taking is necessary in the pursuit of value, and the program assists in the establishment of an appropriate balance between entrepreneurial activities (risk-taking behavior) and control activities (risk-avoidance behavior).

In addition to regular briefs to the board around climate and other corporate risk, Southern Star has an internal ERM Committee comprised of Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Vice President Human Resources, General Counsel and Chief Compliance Officer (Chair).

The ERM Committee is responsible for supporting and driving the successful implementation of enterprise-wide risk management within Southern Star, including providing oversight, direction, and support for all ERM activities. The ERM Committee maintains ownership and responsibility for monitoring and managing corporate risk, including physical and transition climate-related risk and opportunity for the company. In 2023, Southern Star initiated the development of an internal Risk Office that reports to the ERM Committee and is chaired by the Manager of Compliance. The Risk Office is responsible for working across the organization to implement risk functions directed by the ERM Committee and to ensure continued day-to-day monitoring activities of corporate risk and control measures. The establishment of the new management-level Risk Office ensures there are established processes in place to identify, manage, and mitigate risks. The Risk Office aims to establish multi-disciplinary collaboration across all Southern Star departments to identify and mitigate high-level risks to the company. The Risk Office reports vertically through the Director of Legal and Compliance who reports to the Chief Compliance Officer and General Counsel.

Climate-related risk is also reported vertically through the Director of Land, Environmental & Sustainability to the Chief Operations Officer. The Director of Land, Environmental & Sustainability assumes responsibility for the oversight, communication of risk to the ERM Committee, development, design, and implementation of climate strategy in coordination with all other business divisions within the company. Additionally, the Director of Land, Environmental & Sustainability is tasked

to provide oversight and assessment of company operations regarding emission reductions, natural resource stewardship, and sustainability. These assessments are further refined through stakeholder coordination with subject matter experts to determine and implement innovative, real-world solutions throughout the company.

Company risks are identified and prioritized through an annual, collaborative effort of the Executive Leadership Team and the Company's third-party Internal Audit Team resulting in a Risk Register that considers gross risks, mitigation measures, net risks as well as analyses of the likelihood and magnitude of the various risks identified.

Through a multi-disciplinary collaboration across all departments within Southern Star, we are able to proactively plan and ensure day-to-day activities align with our climate strategy and company goals.

Additional mechanisms to identify risks include the Regulatory Risk Committee and the Methane Reduction and Emissions Team.

Risk Management

Southern Star's Regulatory Risk Committee and internal subject matter experts monitor existing and emerging regulations and requirements for the natural gas industry and work with the relevant Southern Star business groups to ensure compliance. The natural gas industry is highly regulated. Current climate regulations have had a direct impact industry-wide on resources and expansion of infrastructure, and commodity perception.

Southern Star leadership and individual contributors also hold multiple board, chair, co-chair, and committee seats within industry groups to monitor regulatory and climate-related issues such as: Interstate Pipeline Regulatory Committee, American Gas Association, Southern Gas Association, and the Interstate Natural Gas Association of America. Southern Star is also a member of ONE Future Coalition, an organization which tracks sector level methane intensity reductions, setting sector-wide reduction targets, and sharing best practices among peers. We believe in being part of the solution and providing feedback to the regulation making process. Through this involvement, we are able to provide regulators with real-world insight into the resulting effects of proposed legislation, and aid in the creation of meaningful policy.

Southern Star minimizes long-term climate risk from weather and temperature changes via our annual capital and modernization program. Our continuous improvement and modernization program positions our assets to perform under changes in weather conditions. Annual capital spent on evolving technologies, and research and development, further strengthens and

prepares our staff, and the system, to accommodate future energy transmission services to our customers potential for natural disasters are monitored on a daily basis via daily market demand reports and facility utilization projections. Additionally, we have specific response plans in place to address and respond to weather disasters such as wildfires, blizzards, and tornadoes. An example of this can be seen through our outstanding response to our customers during Winter Storm Uri in February 2021.

Governance and Risk Management

Risk Management (continued)

As further evidence of Southern Star’s focus on reduction and preparedness of our system regarding climate-related initiatives and risk minimization:

- Southern Star’s Project Engineering, Project Management, and Environmental team members meet during project planning to discuss opportunities for engineering out emissions and natural resources impacts related to projects. Internal gas venting thresholds have been established for required mitigation. Decisions on mitigation implementation center around site use, lateral line availability, cost benefit, and service requirements. Once all factors are evaluated, the teams decide the most practicable solution and implement the choice into project design. These costs are built into project budgets which roll up to our overall capital spend.
- In 2021, Southern Star installed a solar facility at our headquarters that houses approximately one third of our 620 team members. This project resulted in qualifying our headquarters facility as net zero for carbon-based electricity.
- In 2022 Southern Star devoted resources to two hydrogen pilot projects.
 - The first study was a groundbreaking Hydrogen/Natural Gas Fuel Pilot study, and the first of its kind to ever be conducted in the United State for a natural gas reciprocating engine in active transmission operation. This study evaluated the ability

of an essentially unmodified reciprocating compressor engine to run on a hydrogen natural gas mixture. Furthermore, this study was focused on evaluating the effects of blended fuel on engine combustion stability and emissions reductions realized under the co-fired strategy. This project helped minimize climate-based risk to Southern Star through the preparation of our system for a low carbon projected future

- The second study Southern Star funded in 2022 was a hydrogen pipeline readiness study that analyzed a 70-mile section of pipeline and all components (two compressor stations, meter facilities, multiple vintages of pipe, soft goods, and gas chromatography) compared to existing regulations, standards, and ground-breaking research to determine the needed upgrades to ensure readiness for a potential hydrogen-natural gas transition. Upon completion of this study, Southern Star will look to develop a comparative and representative model that can be applied to the remaining 5,730 miles of pipe across our system. This model would be applied through the use of artificial intelligence to the remainder of the system.

Southern Star remains engaged with our customers and the communities in which we serve. Public outreach and educational efforts across our footprint ensure our customers understand the benefits and broad uses of natural gas as a clean reliable energy source. Additionally, Southern Star proactively prepares our system annually to adapt to changing commodity needs and services. Our ability to be adaptive, innovative and in direct

communication with the needs of our customers allows us to continue to modernize our system ensuring we continue to provide our core business services of natural gas transmission and storage with the least negative environmental impact.

Through the utilization and adaptation of existing infrastructure, Southern Star is able to further minimize effects of climate change associated with greenfield infrastructure projects. The maximization of existing infrastructure will play a key role in efforts to decarbonize. Examples of this adaptation and innovation can be seen in our projects engaged in the development of the renewable natural gas (RNG) market, hydrogen research pilot projects, and other renewable or low carbon alternatives as market conditions allow. Southern Star continues to increase RNG interconnects and continues to partner with customers and alternative stakeholders on low carbon intensity energy transport opportunities across our system.

To manage methane emissions-related risk, Southern Star has implemented a robust methane emissions reduction program consisting of voluntary leak detection and repair program surveys completed at least once annually by all 43 of our compressor facilities.

Through these surveys, Southern Star has been able to develop a robust emissions inventory policies and procedures derived from the EPA’s regulation Subpart W which only applies to five of Southern Star’s 43 facilities; however, through our methane reduction program, we apply the same accepted regulatory survey requirements to all facilities. The program also reduces methane emissions by reducing venting

emissions during blowdown events using a tiered approach: (1) implementing natural gas drawdowns, (2) methane capture and recompression (or stopple and bypass), (3) flaring, and as a last resort – (4) venting to atmosphere.

Southern Star continues to leverage the success and knowledge gained via the installation of our headquarters’ solar field to evaluate additional renewable opportunities across our footprint to offset scope 1 and/or scope 2 greenhouse gas emissions. In 2024, Southern Star is undertaking a decarbonization study to evaluate other complimentary pathways for reducing scope 1 and 2 emissions.

Strategy

In 2023, Southern Star performed a TCFD aligned qualitative physical climate risk assessment of 60 of our assets including compressor stations, interconnects, a warehouse, and our headquarters. We evaluated present and future exposure in the 2030- and 2050-time horizons to acute and chronic physical climate hazards¹, specifically temperature changes, inland flooding, extreme temperatures, tropical cyclones, drought, and wildfire.

¹Acute hazards are event-driven (e.g., extreme weather events), while chronic hazards relate to longer-term shifts in climate conditions.

Scenario Analysis

Physical Climate Risk Assessment

Southern Star selected the Shared Socioeconomic Pathways (SSP) scenarios developed for use in the Sixth Intergovernmental Panel on Climate Change (IPCC) Assessment Report² to evaluate future climate conditions. For each scenario and time frame, physical risks across Southern Star assets were analyzed considering two dimensions: 1) physical exposure to the six climate hazards based on location, and 2) asset vulnerability to the physical impacts of those hazards based on type. A third-party consultant developed impact pathways specific to Southern Star to assess our vulnerability via an internal workshop that considered five different types of impact categories: environmental, capital costs, health and safety, operational disruption, and legal and reputation.

As a result of the physical climate-related risk assessment, we found that while physical climate hazards are projected to increase in risk level from 2030 to 2050 across all sites, reasonable and effective mitigation pathways are available to Southern Star.

²[IPCC "Climate Change 2021 - The Physical Science Basis Summary for Policy Makers"](#)

Physical Risks and Opportunities

Physical Risks and Opportunities

Physical Risk/ Opportunity	Potential Financial Impact	2030 Impact	2050 Impact	Mitigation
Extreme Temperatures	Equipment impact, operational slow-downs, worker fatigue, dehydration.	Moderate-High	High	<ul style="list-style-type: none"> • Backup power generation • Team member heat stress training • Team member heat stress relief
Inland Flooding	Equipment damage, environmental contamination, operational interruptions, safety risk, financial losses.	Moderate	Moderate	<ul style="list-style-type: none"> • Berming • Access route awareness • Stormwater Pollution Prevention Plans • Annual Flood Plan Review
Tropical Cyclones	Supply chain disruption, equipment and infrastructure damage, electrical out-ages, safety risk.	Low-Moderate	Low-Moderate	<ul style="list-style-type: none"> • Inclement weather warnings and shelter-in-place resources • Job Hazard Assessments • "AlertMedia" app for real-time team member notification
Drought	Minor operational disruptions, pipeline protection impacts, worker health and safety risk.	Negligible-Very Low	Negligible-Very Low	<ul style="list-style-type: none"> • Bottled water stored on site • Fire awareness training
Wildfire	Shutdown of assets and re-lated capital damage, environmental contamination, worker health and safety risk, extended service disruptions.	Negligible-Very High (<10 assets)	Negligible-Very High (<10 assets)	<ul style="list-style-type: none"> • Fuel load and critical area protection • Landscaping to minimize fuel load availability
Increasing Temperature (Chronic)	Increased operational and maintenance costs, equipment degradation, increased demand for natural gas power generation and related increased revenue.	Low-High	Low-High	<ul style="list-style-type: none"> • Solar field at headquarters to reduce dependency and lower cost • Planning additional solar

Scenario Analysis

Resilience

Subject matter experts and facility leaders at nine of our most at-risk and business-critical compressor stations along with our headquarters, were interviewed to assess the resilience and the ability of our assets to adapt to physical climate hazards. Findings indicated that our assets and processes have a relatively high level of adaptive capacity to physical climate hazards, indicative of our strong safety culture, with some additional resiliency recommendations identified. Extreme heat was identified as the most impactful physical hazard to our operations. Southern Star currently has robust measures in place to mitigate heat-related risks, including annual team member trainings on heat stress and frequent team member breaks in climate-controlled areas with hydration supplies. All Southern Star assets are also equipped with backup power generators that allow for continued operations in the event of power loss. Impacts from flooding and extreme storms were also identified. For assets where there is present-day exposure to flooding, Southern Star has implemented mitigation measures where feasible (e.g., berms have been built up to help prevent water from accessing, equipment is supported above flood elevation, and facility team members work with the local Emergency Response Personnel to identify alternate access routes in the event of flooded roads).

By assessing these physical climate-related hazards and determining which Southern Star assets are most at risk, we can adequately prepare, plan, and mitigate these risks to our operations in a world affected by climate change. Southern Star circulates and

implements findings from this information to facility planning staff and leadership to prioritize implementation of resiliency measures.

Transition Risk and Opportunity Assessment

In 2023 we also completed a TCFD-aligned climate-related transition risk and opportunity assessment to identify the risks and opportunities to our business as the world transitions to a low carbon economy. The scenario analysis conducted for the transition assessment relied on the assumptions and outputs of climate policy scenarios developed by the International Energy Agency's (IEA's) World Energy Outlook (WEO) and the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These scenarios explore different possible climate futures of how the world may transition to a low-carbon economy and the underlying assumptions and variables for how those possible futures would be achieved and the impact to our business.

Two scenarios, Stated Policies (STEPS) and Net Zero Emissions by 2050 (NZE), from the IEA's 2022 WEO were selected to assess the potential climate-related transition risks and opportunities to Southern Star's business and operations.³ From the NGFS, the disorderly Delayed Transition (DT) scenario was selected as a third forward-looking scenario in this assessment.

For each scenario and time horizon (current day, 2030 and 2050), we utilized stakeholder interviews to analyze future qualitative potential impacts on our operations, markets, supply chain, and associated effects on our revenues, cost, and expenditures. Similar to the physical

climate risk analysis, all identified risks and opportunities were qualitatively scored based on exposure (likelihood) as well as sensitivity (consequence) to our operations.

Transition opportunities were found to be the greatest under the NZE scenario, increasing from present-day through 2050. This scenario results in the most robust policy, regulatory, and market-driven changes in 2050 that pose high risk for us to comply with more stringent policies, but also an opportunity for us to facilitate and accommodate the transition to lower carbon energy sources as the U.S. energy transition and supporting governmental policies, incentives, and resources become more available.

In the NZE scenario most transition risks increased in severity from 2030 to 2050, representing increasing impacts if we do not mitigate or adapt to the changing economy and markets over time. While the 2030 risks under the STEPS scenario generally look similar to present day, by 2050, this scenario indicates physical impacts from climate change may drive greater stigmatization and reputational risks for us as a fossil-fuel transmission and storage company.

It is anticipated that Southern Star will continue to experience risks from mandates and regulation of our facilities under all scenarios and time frames. We can expect our industry to be tightly regulated regardless of what energy source is being transported in our pipeline. Under both DT and NZE scenarios, a rapid increase in investment and capital spending on clean power, renewable natural gas, and renewable hydrogen is projected. Because of

this, we have an opportunity to contribute to a transition to a lower carbon economy by developing and utilizing efficient, lower emissions intensity transmission and storage technologies across our operations while continuing to reliably and safely transport energy to our customers.

Scenario Analysis

Transition Risk Summary Table

Risk Category	Risk	Potential Financial Impact	Projected Impact*	Risk Reduction Strategies
Policy & Legal	Enhanced emissions and climate reporting obligations	OpEx increase from reporting compliance, possible legal fees for litigation or errors	Short-term: Low-Medium Medium-term: Low-Medium Long-term: Medium-High	<ul style="list-style-type: none"> Scope 1 and 2 emissions tracking and reporting ONE Future Coalition participation
	Mandates on and regulation of existing products and services	Increased OpEx and CapEx for regulatory compliance, indirect increased costs from suppliers	Short-term: High Medium-term: High Long-term: High	<ul style="list-style-type: none"> Methane reduction goals “Measure, Mitigate, and Modernize” emissions reduction strategy High-bleed pneumatic device replacement Research into innovative emissions reduction measures
	Exposure to litigation	Legal fees and judgments, decreased revenue due to reputational impact	Short-term: Low Medium-term: Low Long-term: Low-Medium	<ul style="list-style-type: none"> Progress toward emissions goal Engagement with public on natural gas safety and reliability campaigns
Technology	Transitioning to lower emissions energy technology (risk of unsuccessful investments)	Financial impact to assets, re-search and development costs, increase to CapEx and OpEx, sunk CapEx costs	Short-term: Medium Medium-term: Medium Long-term: Low	<ul style="list-style-type: none"> Reducing venting High bleed pneumatic device replacement Research into innovative emissions reduction measures
Market	Changing customer demand	Loss of revenue, price volatility, decreased demand for fossil fuels, stranded assets	Short-term: Low Medium-term: Medium Long-term: High	<ul style="list-style-type: none"> Stakeholder engagement Climate change physical risk assessment Investments in research and development (hydrogen applicability, electric compression) Monitoring of low-emissions fuels Renewable natural gas Climate-related physical and transition risk and opportunity assessment
Reputation	Stigmatization of the oil and natural gas sector	Decreased in-vestment, financial mobility, in-creasing insurance costs	Short-term: Medium Medium-term: Medium-High Long-term: High	<ul style="list-style-type: none"> Monitoring insurance rates Team member engagement in operating communities Public reliability and affordability campaigns

*Short-term/current day, Medium-term/2030, Long-term/2050)

Scenario Analysis

Transition Opportunity Summary Table

Category/ Opportunity	Key Opportunities	Potential Financial Impact	Projected Impact*	Opportunity Enhancement Strategies
Resource Efficiency Technology	Use of lower-emission and more efficient compression and transmission technologies	<ul style="list-style-type: none"> Lower net carbon emissions and lower indirect carbon pricing Prepare infrastructure for emerging regulations and potential for lower costs before demand for technologies rise 	Short-term: Low Medium-term: Medium-high Long-term: High	<ul style="list-style-type: none"> Methane emissions goals and “Measure, Mitigate, and Modernize” plan Investigating electrifying compressor engines and turbines and carbon capture, storage and utilization, and separator vessel technology Replacing high bleed pneumatic controllers
Energy Source	Use of lower-emission sources of energy for fleet	<ul style="list-style-type: none"> Lower net carbon emissions and associated carbon pricing costs, increased resiliency in energy sources 	Short-term: Low Medium-term: Medium-High Long-term: High	<ul style="list-style-type: none"> Installing additional solar capacity
Products and Services	Development of new products and services through research and development, and innovation	<ul style="list-style-type: none"> Higher revenue and better competitive market position to reflect shifting consumer preferences 	Short-term: Low-Medium Medium-term: Medium-High Long-term: High	<ul style="list-style-type: none"> Investigating electrifying compressor engines and turbines and carbon capture, storage and utilization Exploring hydrogen and RNG opportunities
Resilience	Building operational resilience in supply chain	<ul style="list-style-type: none"> Increased resilience in supply chain and product/ commodity guarantees, resulting in cost stability Avoided labor hours to find last-minute alternative suppliers 	Short-term: Low-Medium Medium-term: Medium-High Long-term: High	<ul style="list-style-type: none"> Creating a backstock of “off-the-shelf” products Diversified supplier pool

*Short-term/current day, Medium-term/2030, Long-term/2050)

The information and knowledge gained during the 2023 scenario analysis exercise will help Southern Star integrate climate considerations further into our business planning processes, risk management, and overall sustainability strategy.

Scenario Analysis

Metrics & Targets

Southern Star’s Board has driven the organization to develop, implement, and produce aggressive goals and targets that reduce climate-related impacts. These targets include:

- Reduce methane emissions by 50% by 2025 (from a 2020 baseline); and
- Aspire to reach carbon neutrality by 2050

In 2019 and 2020 Southern Star completed the development of an emissions inventory based on the EPA Greenhouse Gas Reporting Rule. Upon establishment of a complete methane inventory, the Environmental Department sought counsel from a multi-disciplinary team to conduct a quantitative analysis of our methane inventory as well as opportunity assessments across our footprint. The analysis was used to establish our reduction target and evaluate it for applicability and viability. Post analysis, Southern Star staff elected to undertake a 50% reduction by 2025 target. When issued, Southern Star’s voluntary methane reduction program goal was the most aggressive known reduction target amongst our interstate mid-stream natural gas transmission and storage peers.

The success of our “Measure, Mitigate, and Modernize” focused program has more than doubled the projected 10% reduction year over year needed to obtain our 2025 50% reduced target.

To ensure the integrity of our program and validate our results, Southern Star conducted a third-party audit in 2022 of its methane reduction plan and procedures, as well as its data and calculations. Audit results confirmed the integrity of our program with no material finding and a less than 0.04% deviation from the finalized annual methane emissions reported internally to the company, and publicly through our [Corporate Responsibility Report for 2021](#). Methane reductions are shown in the graphs in the section on [Carbon Management](#) of this report.

In 2023, methane emissions were reduced by 13.9% and GHG emissions decreased by 5.4%, from 2022. This equates to a 48.2% and 25.6% (25.6% excludes 2020 and 2021 Scope 2 emissions) reduction in methane and GHG emissions from our 2020 established baseline, respectively. This reduction can be attributed to the application of our modernization program, strong maintenance practices, and reduction in pipeline blowdowns. Primary sources of reduction include pipeline and compressor station blowdown, condensate tank vents, and reciprocating compressor vent emissions. A breakdown of our emissions is shown in the graphs in the section on [Carbon Management](#) of this report.

Data & Framework Indices

Performance Data

SASB Index: Oil and Gas – Midstream

TCFD Index



Performance Data 2020-2024

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Compressor Stations [1]	Number	42	43	43	43	43	
Storage Facilities	Number	8	8	8	8	8	
Wells [2]	Number	580	584	584	582	577	
Natural gas transported by pipeline [3]	Billion metric ton-kilometers	81.3	76.2	85.1	84.2	87.9	EM-MD-000.A
Aggregate natural gas storage capacity	Bcf	46.7	46.7	46.7	46.7	46.7	
Natural gas throughput [3]	DTH	395,596,693	375,509,193	419,142,246	414,666,910	433,249,201	
RNG Receipts by Volume	MSCF	1,110,801	1,116,189	1,220,686	1,585,718	1,683,522	
RNG Receipt Points	Number	2	2	4	4	4	

Footnotes:

[1] For the first eight months of 2020, the company operated 42 compressor stations; by the end of 2020, the total number of compressor stations increased to 43 with the addition of the Nash station

[2] Includes observation wells, IW wells, and wells that were drilled or acquired

[3] FERC Financial Report FERC FORM No.2: Annual Report of Major Natural Gas Companies and Supplemental Form3-Q: Quarterly

Asset & Pipeline Integrity

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Dollars spent on operations and maintenance expenses	USD	\$57,965,691	\$71,534,041	\$75,569,049	\$77,631,776	\$77,639,015	
Dollars spent on maintenance capital	USD	\$47,731,000	\$171,830,000	\$60,329,000	\$66,171,000	\$65,862,000	

DISCLAIMER: This performance data table and the data provided therein is voluntarily provided for informational purposes only. Southern Star disclaims any representation or warranty as to the accuracy or completeness of the data which may inadvertently contain inaccurate, misleading, and incomplete statements despite our good faith efforts. Southern Star has no obligation or duty to modify, change, correct, delete, or update this table and data disclosures, but reserves the right to do so at our sole discretion without notice. There are inherent limitations to the accuracy of some kinds of environmental, safety, and social performance data. The accuracy of this kind of information may be lower than that of data obtained through our financial reporting systems and process. This data is expressly excluded from and not incorporated by reference into any filing, report, application, or other statement made by Southern Star to the U.S. Securities and Exchange Commission or any other governmental authority. The data may not be interpreted as any form of guaranty or assurance of future results or trends.

Environment: Emissions

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Scope 1 Methane Emissions [1, 6]	MSCF	521,416	397,185	342,262	269,999	232,159	
Scope 1 Methane Emissions [2]	Metric tons CO ₂ e	252,425	191,158	164,848	129,853	111,752	
Scope 1 Emissions covered under emissions-limiting regulations	Percentage	27.80%	28.40%	24.40%	31.90%	41.86%	EM-MD-110a.1
Scope 1 Carbon Dioxide (CO ₂) Emissions (Stationary Combustion) [1, 6]	Metric tons CO ₂ e	224,011	181,633	207,251	214,675	254,467.27	
Scope 1 Greenhouse Gas (GHG) Emissions [1, 3, 6]	Metric tons CO ₂ e	480,672	377,450	376,629	349,501	366,218.86	EM-MD-110a.1
Scope 1 Greenhouse Gas (GHG) Emissions, percentage methane	Percentage	53%	51%	44%	37%	31%	EM-MD-110a.1
Scope 2 Greenhouse Gas (GHG) Emissions [2, 4, 7]	Metric tons CO ₂ e	*	*	7,458	8,075	8,320	
Greenhouse Gas (GHG) (CO ₂ e) intensity per natural gas throughput [5]	Metric tons CO ₂ e/MDth	1.23	1.03	0.92	0.86	0.08775	
Scope 1 Emissions of the following elements:							
Nitrous Oxide (N ₂ O) [1, 6]	Metric tons CO ₂ e	125.68	101.91	116.28	120.44	142.77	
Sulfur dioxide (SO ₂) [8]	Metric tons	7.28	7.19	7.24	2.16	2.39	EM-MD-120a.1
Nitrogen oxides (NOx) [8]	Metric tons	3,340.15	2,552.28	3,016.44	2,997.19	3,441.04	EM-MD-120a.1
Carbon monoxide (CO) [8]	Metric tons	465.18	361.34	415.67	421.07	528.03	EM-MD-120a.1
Particulate matter (PM10) [8, 9]	Metric tons	44.41	35.74	40.8	43.37	51.91	EM-MD-120a.1
Volatile organic compounds (VOCs) [8]	Metric tons	219.61	185.05	197.6	180.44	210.45	EM-MD-120a.1

Footnotes:

- [1] Scope 1 emissions data calculated based on methodologies under the U.S. EPA Greenhouse Gas Reporting Rule Program (GHGRP)
- [2] Global Warming Potential (GWP) rates are 25 for CH₄ and 298 for N₂O
- [3] Scope 1 emissions calculated based on 40 CFR Part 98 Subpart W and Subpart C; these emissions include fleet vehicles we own and operate; fleet vehicles are limited to on-road domestic vehicle annual mileage; 2022 baseline mileage emissions factor (EF) used across all years. Emissions Factor (EF) = 0.0006056 metric tons CO₂e/mile
- [4] Scope 2 Emission Factor (EF) on 2022 SPP used across all years, EF = 460.20 metric tonnes CO₂e/GWH
- [5] Throughput from FERC Financial Report FERC FORM No. 2: Annual Report of Major Natural Gas Companies and Supplemental Form3-Q: Quarterly

- [6] Emissions from facilities that are applicable under the U.S. EPA Greenhouse Gas Reporting Program (GHGRP) are calculated using the GHGRP methodology
- [7] Scope 2 Emission Factor (EF) on 2022 SPP used across all years, EF = 460.20 metric tonnes CO₂e/GWH
- [8] The pollutants shown are representative of emissions solely from facilities required to report under the Emissions Inventory Questionnaire (EIQ)
- [9] Data represents total PM2.5 and PM10

* Metric was not tracked for this year/data set was not complete.
MDth = 1000 Dekatherms

Environment: Electricity

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Total non-renewable electricity consumption [1]	Megawatt hours	*	*	17,493.041	18,835.529	18,775.293	
Total renewable electricity consumption [2]	Megawatt hours	0	93.967	1,290.606	1,288.186	1,558.06	
Electricity used that is renewable power (calculated)	Percentage	0.0%	*	7.4%	6.8%	8.3%	
Renewable power generation facilities	Number	0	1	1	1	2	
Net renewable solar energy capacity (design)	Megawatt hours	0	1,200	1,200	1,200	3,090	

Footnotes:

[1] Calculated from electrical utility bills

[2] Calculated from solar array database

* Metric was not tracked for this year/data set was not complete

Environment: Biodiversity & Environmental Compliance

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Reportable hydrocarbon spills > 1 bbl [1]	Number	0	0	0	0	0	EM-MD-160a.4
Volume of reportable hydrocarbon spills > 1 [1]	Thousands of Barrels	0	0	0	0	0	EM-MD-160a.4
Total loss of primary containment events	Number	0	0	0	0	0	
Loss of primary containment year-to-year change	Percentage	0	0	0	0	0	
Department of Transportation reportable releases as a result of third-party damages	Number	3	1	0	0	2	
Reportable pipeline incidents [2]	Number	5	4	2	0	4	EM-MD-540a.1
Reportable pipeline incidents considered significant [2]	Percentage	20%	25%	100%	0%	75%	EM-MD-540a.1
Natural gas pipelines	Miles	5,829	5,778	5,770	5,767	5,763.65	
Natural gas pipelines inspected	Miles	423	580	625	695	469.71	
Natural gas pipelines inspected	Percentage	7%	10%	11%	12%	8%	EM-MD-540a.2
Hazardous liquid pipelines inspected [3]	Percentage	N/A	N/A	N/A	N/A	N/A	EM-MD-540a.2
Pipeline assessments [4]	Number	26	41	34	32	35	
Pipeline assessments that required no remediation in High Consequence Areas [4]	Number	25	41	33	32	35	
Pipeline inspections on our liquids and natural gas pipelines and distribution networks [5]	Number	19	35	25	27	26	

Footnotes:

[1] Spills include reportable spills only, greater than 1 barrel, containing hydrocarbons that impacted the environment

[2] A reportable incident is an event that involves a release of gas from a pipeline or gas from an underground gas facility and that results in one or more of the following consequences: a. A death, or personal injury necessitating in-patient hospitalization; or b. Estimated property damage of \$139,700 or more, including loss to the operator and others, or both, but excluding cost of gas lost

[3] Southern Star doesn't own or operate any liquid hazardous pipelines.

[4] Pipeline assessments are the various Integrity projects used to assess our pipe; this includes In-Line Inspections, Pressure Tests, and Low Stress Reassessments.

[5] Pipeline inspections are exclusively the In-Line Inspections (ILI) performed with smart tools

N/A = Not Applicable

Social: Safety

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Employee total recordable incident rate (TRIR) per 200,000 work hours [1]	Rate	0.56	0.9	0.18	0.17	0.00	
Employee recordable incidents	Number	3	5	1	1	0	
Contractor recordable accidents	Number	4	3	3	0	0	
Employee Lost Time Incidents (LTI)	Number	2	1	0	0	0	
Employee Lost Time Incident Rate (LTIR) per 200,000 work hours	Rate	0.37	0.18	0.00	0.00	0.00	
Days away, restricted or transferred (DART)	Number	3	3	0	0	0	
Days away, restricted or transferred (DART) Rate	Rate	0.56	0.54	0.00	0.00	0.00	
Restrictions and transfer incidents — employees	Number	3	3	0	0	0	
Recordable work-related injuries — employees	Number	3	5	1	1	0	
Recordable work-related injuries — employees	Rate	0.56	0.9	0.18	0.17	0.00	
Fatalities — employees	Number	0	0	0	0	0	
Employee fatality rate per 1,000 employees	Rate	0.00	0.00	0.00	0.00	0.00	
Employee fatality rate per 200,000 work hours	Rate	0.00	0.00	0.00	0.00	0.00	
Fatalities — contractors	Number	0	0	0	0	0	
Hours worked — employees	Number	1,072,918	1,113,390	1,120,922	1,179,018	1,226,078	
Employee preventable motor vehicle accident rate per 1,000,000 miles	Rate	0.57	0.65	0.86	0.49	0.43	
Number of miles driven	Miles	6,994,785	7,696,023	8,100,009	8,214,142	9,331,841	
Number of preventable motor vehicle incidents	Number	4	5	7	4	4	

Footnote: [1] Incidents include both injuries and illnesses.

Social: Employee Investment and Training

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Number of permanent employees at year end	Number	593	600	610	649	659	
Professional Development hours completed per employee	Hours	21.6	20.5	26.6	33.3	34	
Professional Development hours completed per employee, by employee category: part-time	Hours	0	0	0	0	0	
Technical training hours completed per employee	Hours	*	*	*	19.1	16.42	
Technical training hours completed per employee, by employee category: full-time	Hours	*	*	*	18.7	16.27	
Percent of employees that completed cybersecurity training	Percentage	100 %	100 %	100 %	100 %	100 %	

Footnote:

* Metric was not tracked for this year/data set was not complete.

Social: Community Investment

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Total invested [1]	USD	\$312,930	\$234,805	\$262,086	\$342,274	\$424,320	
Total company cash donations [2]	USD	\$272,641	\$191,405	\$215,776	\$217,691	\$243,694	
Direct company cash donations (excluding Southern Star Cares and matching)	USD	\$252,481	\$169,705	\$193,121	\$193,941	\$192,707	
Employee volunteer hours	Hours	1,180	1,520	7,694	11,442	12,346	
Average volunteer hours per full-time team member	Hours	*	*	*	17.9	19.2	
Volunteer program participation rate	Percentage	*	*	*	93 %	97 %	
Donation matching - number of unique donors	Number	*	*	*	42	56	
Donation matching - employee	USD	\$20,130	\$21,700	\$23,655	\$25,603	\$30,987	
Donation matching - total company match (excluding Southern Star Cares)	USD	\$20,160	\$21,700	\$22,655	\$23,750	\$30,987	
Southern Star Cares - pledged giving by team members for the following year's payroll deductions	USD	*	*	\$94,990	\$103,015	\$186,324	
Southern Star Cares - committed to non-profits (for disbursement the following year)	USD	*	*	*	\$115,018	\$128,245	
Southern Star Cares - Contributions from employees and employee-managed charitable funds (to be disbursed the following year)	USD	*	*	*	\$88,768	\$99,745	
Southern Star Cares - Early contributions from Southern Star (to be disbursed in two years)	USD	*	*	\$20,000	\$20,000	\$52,554	
Southern Star Cares - Early contributions from employees and employee-managed charitable funds (to be disbursed in two years)	USD	*	*	\$6,250	\$8,500	\$2,925	
Total employee giving invested [3]	USD	\$20,130	\$21,700	\$23,655	\$25,603	\$119,755	
Total number of organization supported through employee volunteer and company giving (excluding in-kind donations)	Number	*	*	*	619	763	
Organizations supported through donations/sponsorships	Number	*	*	129	106	147	

Footnotes:

[1] Total of total cash and value of in-kind total, including match, and employee giving, and vehicle values

[2] Total of direct company cash donations, company matching (company donates to Southern Star Cares two years prior to disbursement; ex. 2022 donations to be disbursed in 2024)

[3] Total employee contributions submitted to matching program in the given year and disbursed through Southern Star Cares the following year

* Metric was not tracked for this year/data set was not complete.

Governance: Board of Directors

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Members of the Board	Number	5	5	5	5	5	
Frequency of Board meetings on annual basis [1]	Number	4	4	4	4	4	

Governance: Ethics

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Employees that completed compliance and ethics training	Percentage	100 %	100 %	100 %	100 %	100 %	

Governance: Competitive Behavior

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Legal and regulatory fines and settlements associated with violations of bribery, corruption or anti-competitive standards	USD	\$0	\$0	\$0	\$0	\$0	
Inquiries received through ethics reporting channels	Number	0	0	0	0	0	
Monetary losses as a result of legal proceedings associated with storage regulations	USD	\$0	\$0	\$0	\$0	\$0	
Monetary losses as a result of legal proceedings associated with federal pipeline regulations (PHMSA)	USD	\$0	\$23,800	\$27,900	\$445,008	\$0	EM-MD-520a.1

Governance: Supply Chain

Company Data	Unit	2020	2021	2022	2023	2024	SASB Code
Total spend	USD	*	\$160,061,764	\$182,280,329	\$139,655,114	\$156,155,064	
Total spend with certified diverse suppliers	USD	*	*	*	\$40,427,993	\$56,832,027	
Certified diverse suppliers	Number	*	*	*	119	140	

Footnotes:

[1] Adhoc meetings are held as business mandates

PHMSA is the acronym for Pipeline and Hazardous Materials Safety Administration

* Metric was tracked for these years, but diverse certifications were not verifiable

SASB Index: Oil and Gas - Midstream

The topics covered in Southern Star Corporate Responsibility's 2023 Report (CRR) are informed by the Value Reporting Foundation's Sustainability Accounting Standards Board (SASB) for Oil & Gas Midstream standards, which have been mapped below.

SASB Code	Metric	Unit	2020	2021	2022	2023	2024
Greenhouse Gas Emissions							
EM-MD-110a.1	Scope 1 emissions covered under emissions-limiting regulations	Percent	27.80%	28.40%	24.40%	31.90%	41.86%
	Scope 1 GHG emissions	Metric tons CO ₂ e	480,672	377,450	376,629	349,501	366,219
	Scope 1 GHG emissions, percentage methane	Percent	53%	51%	44%	37%	31%
EM-MD-11a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and analysis	N/A	N/A	N/A	2023 Report Pages 14-17	Pages 24-27
Air Quality							
EM-MD-120a.1	Sulfur dioxide (SO ₂)	Metric tons	7.28	7.19	7.24	2.16	2.39
	Nitrogen oxides (NO _x)	Metric tons	3340.15	2552.28	3016.44	2997.19	3441.04
	Volatile organic compounds (VOCs)	Metric tons	219.61	185.05	197.6	180.44	210.45
	Particulate matter (PM10)	Metric tons	44.41	35.74	40.8	43.37	51.91
Ecological Impacts							
EM-MD-160a.1	Description of environmental management policies and practices for active operations	Discussion and analysis	N/A	N/A	N/A	2023 Report Pages 14-17	Pages 24-29
EM-MD-160a.4	Number of reportable hydrocarbon spills > 1 bbl	Number	0	0	0	0	0
	Volume of reportable hydrocarbon spills > 1 bbl [1]	Barrels	0	0	0	0	0
Competitive Behavior							
EM-MD-520a.1	Monetary losses as a result of legal proceedings associated with federal pipeline regulations	Dollars	\$0	\$23,800	\$27,900	\$445,008	\$0

Footnote:

[1] Southern Star does not move any hydrocarbons that can be spilled (i.e. produced water, oil, or NGLs).

SASB Index: Oil and Gas - Midstream

The topics covered in Southern Star 2024 Sustainability Report are informed by the Value Reporting Foundation’s Sustainability Accounting Standards Board (SASB) for Oil & Gas Midstream standards, which have been mapped below.

SASB Code	Metric	Unit	2020	2021	2022	2023	2024
Operational Safety, Emergency Preparedness and Response							
EM-MD-540a.2	Percent of natural gas pipelines inspected	Percent	7%	10%	11%	12%	8%
	Percent of hazardous liquid pipelines inspected [1]	Percent	N/A	N/A	N/A	N/A	N/A
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	Discussion and analysis	N/A	N/A	N/A	N/A	N/A
Activity Metrics							
EM-MD-000.A	Metric ton-kilometers of natural gas transported by pipeline	Metric ton-kilometers	81,348,133,790	76,234,569,443	85,128,825,353	84,191,697,246	87,900,000,000

Footnote:

[1] Southern Star does not move any hydrocarbons that can be spilled (i.e. produced water, oil, or NGLs).

SASB Index: Oil and Gas - Midstream

The topics covered in Southern Star 2024 Sustainability Report are informed by the Value Reporting Foundation’s Sustainability Accounting Standards Board (SASB) for Oil & Gas Midstream standards, which have been mapped below.

SASB Code	Metric	Unit	2020	2021	2022	2023	2024
Operational Safety, Emergency Preparedness and Response							
EM-MD-540a.2	Percent of natural gas pipelines inspected	Percent	7%	10%	11%	12%	8%
	Percent of hazardous liquid pipelines inspected [1]	Percent	N/A	N/A	N/A	N/A	N/A
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	Discussion and analysis	N/A	N/A	N/A	N/A	N/A
Activity Metrics							
EM-MD-000.A	Metric ton-kilometers of natural gas transported by pipeline	Metric ton-kilometers	81,348,133,790	76,234,569,443	85,128,825,353	84,191,697,246	87,900,000,000

Footnote:

[1] Southern Star does not move any hydrocarbons that can be spilled (i.e. produced water, oil, or NGLs).

TCFD Index

TCFD Core Element	Disclosure Requirement Summary	Recommended Disclosures	Report Reference
Governance	Disclose the organization’s governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> a. Describe the board’s oversight of climate-related risks and opportunities b. Describe management’s role in assessing and managing climate-related risks and opportunities 	Governance, p. 10
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	<ul style="list-style-type: none"> a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario 	Strategy, p. 17
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	<ul style="list-style-type: none"> a. Describe the organization’s processes for identifying and assessing climate-related risks b. Describe the organization’s processes for managing climate-related risks c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management 	Risk Management, p. 18
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<ul style="list-style-type: none"> a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk-management process b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse-gas (GHG) emissions and the related risks c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets 	Performance Metrics & Targets, p. 58-68



4700 State Route 56
Owensboro, KY 42301

www.southernstar.com

Media Relations: 270-852-4495

MediaRelations@southernstar.com

