

## CONSOL ENERGY INC.

### CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

This Charter governs the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of CONSOL Energy Inc. (the “Company”).

1. Purpose. The purpose of the Committee is to assist the Board in its oversight of: (i) the integrity of the Company’s financial statements; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the independent auditor’s qualifications and independence; (iv) the performance of the Company’s internal audit function and independent auditor; and (v) the Company’s information technology security and risks. The Committee shall also prepare the disclosure of the Committee required by Item 407(d)(3)(i) of Regulation S-K promulgated by the Securities and Exchange Commission (the “SEC”).

The Committee’s responsibilities are limited to oversight. The Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles (“GAAP”) and other applicable reporting and disclosure standards and for preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements.

2. Composition. Subject to any applicable phase-in rules of the New York Stock Exchange (the “NYSE”), the Committee must consist of at least three directors, each of whom must satisfy the independence requirements of the NYSE and the more rigorous independence rules for members of the Audit Committee promulgated under the Securities Exchange Act of 1934, as amended, and any other rules issued by the SEC from time to time and the Company’s Corporate Governance Guidelines.

Each Committee member must be financially literate as determined by the Board in its business judgment. In addition, at least one member of the Committee must be a financial expert as defined under SEC rules.

No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Committee and this determination is disclosed in accordance with NYSE rules.

Committee members and the Chairperson shall be nominated by the Nominating and Corporate Governance Committee and appointed by a majority of the Board for one-year terms until their resignation, retirement, or removal by the Board or until their successors shall be appointed. No member of the Committee shall be removed except by majority vote of the independent directors of the full Board then in office.

3. Meeting and Procedures. The Committee must meet at least once during each fiscal quarter. The Committee must meet separately, periodically, with management, with the internal

auditor (or other personnel responsible for the internal audit function) and with the independent auditor.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws.

A majority of the members of the Committee present in person and/or by conference call shall constitute a quorum for the transaction of business at a meeting of the Committee. The Committee shall act on the affirmative vote of a majority of members present in person and/or by conference call at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting, in accordance with the Company's Amended and Restated Bylaws.

The Committee shall maintain minutes of meetings of the Committee regarding the Committee's actions and any recommendations to the Board.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor or any registered public accounting firm for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee.

4. Duties and Responsibilities.

***Interaction with the Independent Auditor***

- a. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention (including the annual review of any engagement letter) and oversight of the work of the independent auditor (including resolution of any disagreements between the Company's management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee. The Committee, or the Chair of the Committee, must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Committee or if such service falls within available exceptions under SEC rules.

- b. *Annual Report on Independence and Quality Control.* The Committee must, at least annually, obtain and review a report from the independent auditor describing (i) the auditing firm's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (iii) all relationships and services between the independent auditor and the Company in order to assess the independent auditor's independence.

### ***Annual Financial Statements and Annual Audit***

- a. *Audit Problems.* The Committee must discuss with the independent auditor any audit problems or difficulties and management's response.
- b. *Form 10-K Review.* The Committee must meet to review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- c. *Audit Committee Report.* The Committee must provide the Company with the disclosure of the Committee required under the rules of the SEC including with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements or Annual Reports on Form 10-K, as applicable.

### ***Quarterly Financial Statements***

- a. *Form 10-Q Review.* The Committee must meet to review, discuss and approve the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

### ***Other Duties and Responsibilities***

- a. *Review of Financial and Accounting Matters.* The Committee shall review (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.

- b. *Oversight of Cybersecurity.* The Committee shall provide oversight for all matters related to the security of and risks related to the Company's information technology systems and procedures.
  - c. *Review of Earnings Releases.* The Committee must discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
  - d. *Risk Assessment and Risk Management.* The Committee must discuss the Company's policies with respect to risk assessment and risk management.
  - e. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the independent auditor.
  - f. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters. The information regarding the proper procedures for submission of concerns, including the address and phone number for submission of concerns, shall be posted on the Company's website.
  - g. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.
  - h. *Committee Self-Evaluation.* The Committee must at least annually perform an evaluation of the performance of the Committee.
  - i. *Review of this Charter.* The Committee must periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration. The Charter shall be made available on or through the Company's website.
5. Delegation of Duties. In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.
6. Internal Audit Functions
- a. *Oversight.* The Committee shall oversee the activities, organizational structure, compliance with professional standards, audit plan and qualifications of the persons performing the internal audit function.
  - b. *Approval of Audit Plan and Allocated Cost.* The Committee shall review and approve the internal audit plan and cost of the internal audit function (either allocated cost if shared service, budget if direct employees, fee if outsources).
  - c. *Changes to Audit Plan and Difficulties with Audit.* The Committee shall discuss with personnel performing the internal audit function any changes to the audit plan,

any disagreements with management, and any difficulties encountered during the course of the audits including restrictions of scope.

- d. *Significant Reports and Results of Special Projects.* The Committee shall review any significant reports to management prepared by the Internal Audit department and the results of any special projects or investigations, as well as management's response.

Effective: December 12, 2019