

CORPORATE GOVERNANCE GUIDELINES OF CNX RESOURCES CORPORATION

Objective

"The objective of these corporate governance guidelines is to provide direction for the Board of Directors of the Company as it pursues its role to provide strategic guidance and effective oversight to the Company and strives to make good decisions on behalf of its shareholders, employees, and other stakeholders."

I. Board Duties and Responsibilities

- A. Oversight. To maximize long-term shareholder value, the Company's Board of Directors (the "Board") must:
1. Strive to ensure that the Company operates in a legal, ethical, and socially responsible manner;
 2. Select, evaluate, and offer substantive advice and counsel to the Chief Executive Officer (the "CEO") and work with the CEO to develop effective measurement systems that will evaluate and determine the Company's degree of success in creating long-term economic value for its shareholders;
 3. Review, approve, and monitor fundamental financial and business strategies and major corporate actions;
 4. Oversee the Company's capital structure and financial policies and practices;
 5. Oversee the Company's risk management policies and related practices and assess major risks facing the Company and review options for their mitigation; and
 6. Provide counsel and oversight on the selection, evaluation, development, and compensation of executive officers and provide critical and candid feedback on their successes and failures.
- B. Corporate Governance. The Board will review and, if it deems appropriate, approve changes to these corporate governance principles that have been recommended to the Board.
- C. Charters. The Board will review and, if it deems appropriate, approve changes to the Company's Audit, Compensation, Health, Safety and Environmental and Nominating and Corporate Governance Committee charters that have been recommended to the Board by such committees.
- D. Director Orientation and Continuing Education. The Company provides director orientation for new Board members and an educational program for all Board members that include materials, meetings with key management, industry specific information and visits to Company facilities.
- E. Company Visitation. The directors are encouraged to visit the Company and its subsidiaries at least once a year to familiarize themselves with the business of the Company and its subsidiaries.
- F. Assessing Board and Committee Performance. The Board will annually conduct a self-evaluation to determine whether it and its committees are functioning effectively. The Board's evaluation

will be facilitated by the Nominating and Corporate Governance Committee. Such evaluations may be conducted with the assistance of appropriate internal and external advisors.

- G. Assessing CEO Performance. Each year, the Nominating and Corporate Governance Committee will oversee the annual evaluation of the CEO (and other members of management). The independent directors of the Board shall meet annually with the CEO to receive his or her: (i) recommendations concerning his or her goals and objectives for the upcoming year; and (ii) self-evaluation of his or her performance in light of the prior year's goals and objectives. The Compensation Committee shall then evaluate the CEO's performance and review the CEO's self-evaluation in the development and approval, and the subsequent submission to the independent directors of the Board for approval, of the CEO's salary, bonus, and long-term incentives (such as equity-based compensation). In addition, the Compensation Committee will develop and approve annual and long-term performance goals for the CEO, and submit them to the independent directors of the Board for approval.
- H. Succession Planning. The Board plans for the succession to the positions of CEO and other executive officers of the Company. To assist the Board, the CEO annually provides the Compensation Committee with an assessment of the executive officers and their potential to succeed him or her in the event of an emergency or the unexpected resignation, retirement or disability of the CEO. The CEO also will provide the Compensation Committee with an assessment of persons considered to be potential successors to executive officer positions and a review of any development plans recommended for such potential successors. The results of these reports will be reported to and discussed with the Board.
- I. Business Conduct and Ethics. In order to maintain the highest ethical, legal, and socially responsible conduct, the Company must maintain appropriate codes of business conduct and ethics. As such, the Company has established a written Code of Ethics and Business Conduct, which the Nominating and Corporate Governance Committee reviews periodically to ensure its compliance with rules and regulations promulgated by the New York Stock Exchange, the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission.

II. Board Composition and Structure

- A. Size of Board. The Board periodically reviews its size to consider the size that is appropriate for its effective operation. In general, the Board believes that its appropriate size is 6 to 12 members, recognizing that retirements, resignations, and recruiting delays may result, periodically, in the Board consisting, for some transitional period, of a slightly greater or lesser number of directors than the Board may have targeted.
- B. Mix of Directors; "Independent" Directors. A substantial majority of the Board will be independent under the listing standards of the New York Stock Exchange and any other applicable regulatory authority. No director will be independent unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or indirectly, including as a partner, shareholder, or officer of an organization that has a relationship with the Company), considering all relevant facts and circumstances. The Board has established the following standards for determining director independence. A director will not be deemed independent if:
 - (i) the director is, or has been within the previous three years, employed by the Company, or an immediate family member is, or has been within the previous three years, an executive

officer of the Company; provided, that employment as an interim Chairman or CEO or other executive officer shall not disqualify a director from being considered independent following that employment;

- (ii) the director or an immediate family member has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service); provided, that compensation received by a director for former service as an interim Chairman or CEO or other executive officer need not be considered in determining independence under this paragraph (ii) and provided, further, that compensation received by an immediate family member for service as an employee of the Company (other than an executive officer) need not be considered in determining independence under this paragraph (ii);
- (iii) (A) the director or an immediate family member is a current partner of the firm that is the Company's internal auditor or external auditor (each an "Audit Firm"); (B) the director is a current employee of an Audit Firm; (C) the director has an immediate family member who is a current employee of an Audit Firm and who personally works on the Company's audit; or (D) the director or an immediate family member was, within the previous three years (but is no longer), a partner or employee of an Audit Firm and personally worked on the Company's audit within that time;
- (iv) the director or an immediate family member is, or has been within the previous three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on such company's compensation (or equivalent) committee of the board of directors; or
- (v) the director is a current employee, or an immediate family member is an executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the previous three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues. For purposes of the foregoing, both the payments and the consolidated gross revenues to be measured shall be those reported in the last completed fiscal year;
- (vi) for members of the Audit Committee only: other than in the capacity as a member of the audit committee, the Board, or any other committee of the Board, the director (A) may not accept, directly or indirectly, any consulting, advisory, or other compensatory fee from the Company, provided that compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service), or (B) may not be an affiliated person of the Company; and
- (vii) for members of the Compensation Committee only: other than in the capacity as a member of the Compensation Committee, Board, or any other committee of the Board, the Board will consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to, (A) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the

Company to such director and (B) whether the director is affiliated with the Company or an affiliate of the Company.

References to the "Company" in this Part II.B include any parent or subsidiary in a consolidated group with CNX Resources Corporation.

"Immediate family members" of a director are the director's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who share such person's home. When applying the look-back period referenced in clauses (i) - (v) above, directors need not consider individuals who are no longer immediate family members as a result of legal separation or divorce, or those who have died or become incapacitated.

"Executive Officer" has the meaning specified for the term "officer" in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.

Any related person transaction required to be disclosed under Regulation S-K, Item 404, shall be considered in determining the independence of a director or nominee. The basis for any determination that a relationship is not material, which does not meet the standards set forth above, will be explained in the Company's annual proxy statement.

- C. Selection of Directors. Each year at the Company's annual shareholders' meeting, the Board recommends a slate of nominees for election by shareholders. In addition, the Board fills vacancies on the Board when necessary or appropriate. The Board's recommendations or determinations are based on the recommendations of, and information supplied by, the Nominating and Corporate Governance Committee as to the suitability of each individual and, where applicable, the slate as a whole to serve as directors, taking into account the criteria described in the Nominating and Corporate Governance Committee Charter.
- D. Nomination of Proposed Directors by Shareholders. The Company's By-laws contain a procedure allowing for the nomination by shareholders of proposed directors.
- E. Board Membership Criteria. The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the size, function, and needs of the Board. The criteria for Board membership is set forth in the Nominating and Corporate Governance Committee Charter.
- F. Chairman/Chairperson of the Board. Upon the recommendation of the Nominating and Corporate Governance Committee, the Board will annually elect a Chairperson from among the directors. The director who is appointed Chairperson is appointed on an annual basis by at least a majority of the remaining directors. The Chairperson shall be principally responsible for communicating with the Board members, and shall preside at all meetings of the Board. In addition, the Chairperson of the Board shall have such powers and perform such other duties as from time to time may be assigned to him or her by the Board, including, but not limited to:
 - i. Providing leadership to the Board;
 - ii. Approving the schedule and agenda for the applicable Board meeting(s) as well as information to be sent to the Board, determining whether there are major risks which the Board should focus upon at the meeting(s), and facilitating communication among the directors;

- iii. Authority to direct the CEO (if a different person from the Chairperson) or Corporate Secretary to call a special meeting of the Board or of the independent members of the Board
- iv. Providing advice and guidance to the CEO, as requested by the CEO
- v. Providing strategy insight and guidance to the Company; and
- vi. Authority to consult directly with major shareholders, including assisting with investor relations activities of the Company, when requested and appropriate to do so.

G. Retirement; Resignation.

- 1. Resignation Policy. Non-management directors who change their primary job responsibilities that they held at the time of their election to the Board shall notify the Board of such change. Management directors will offer to resign from the Board upon their resignation, removal, or retirement as an employee of the Company and its subsidiaries. The Board will, in its sole discretion, determine whether or not to accept such resignation, provided that, if approved by the Board, such director shall only continue to serve as a director after his resignation, removal, or retirement for a transition period of up to one year after the date that he or she ceases to be an employee of the Company and its subsidiaries.
- 2. Retirement Age Policy. It is the policy of the Board that no director having attained the age of 75 years shall be nominated for re-election or re-appointment to the Board, unless (i) the members of the Nominating and Corporate Governance Committee unanimously waive such requirement due to special circumstances, and (ii) the Nominating and Corporate Governance Committee's action is ratified and approved by a majority of the disinterested directors on the Board.
- 3. Bylaws Resignation Provision. Article II, Section 2.9 of the Company's Bylaws sets forth the Company's resignation policy for a director who receives a greater number of votes "withheld" than "for" his or her election in an uncontested election.

H. Additional Directorships. Directors are encouraged to limit the number of other boards of directors (excluding non-profit boards of directors) on which they serve, taking into account potential meeting attendance, participation, and effectiveness on these boards of directors. Every director must seek the consent of the Chairperson of the Nominating and Corporate Governance Committee and the Chairperson of the Board to confirm the absence of any actual or potential conflict prior to accepting any invitation to serve on another corporate or not-for-profit board of directors or with any government or advisory group. Such Chairpersons shall take into account the nature of and the time involved in a director's service on other boards of directors in evaluating the suitability of individual director candidates.

I. Compensation of Directors.

- (a) Non-Employee Directors. The Compensation Committee shall report periodically as to how the Company's non-employee director compensation practices compare with those of other similarly situated public corporations. The Board should make changes in its non-employee director compensation practices only upon the recommendation of the Compensation Committee after discussion and unanimous concurrence by the full Board

and with the advice of qualified independent advisors. In discharging this duty, the Committee and the full Board should be guided by the following principles: compensation should fairly pay directors for the work required; compensation should align directors' interests with the long-term interests of shareholders; and the structure of the compensation should be simple, transparent and easy for shareholders to understand.

(b) Management Directors. Directors, who are also employees of the Company, do not receive director fees for their service on the Board.

J. Lead Independent Director. In the event that the director serving as Chairman of the Board is not independent, the Board shall, upon the recommendation of the Nominating and Corporate Governance Committee, designate one of its independent members who has served as a director of the Company for at least one year to serve as Lead Independent Director of the Board, with the following specific duties and responsibilities:

- (i) To act as a liaison between the Chairman and the independent directors;
- (ii) To preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
- (iii) To review and approve with the Chairman the schedule of meetings, meeting agendas and type of information to be provided for each of the applicable Board meetings and review with the Chairman whether there are risks which the Board should focus upon at such meetings;
- (iv) Authority to direct the Chief Executive Officer or Corporate Secretary to call a special meeting of the independent directors;
- (v) Authority to consult directly with major stockholders, when requested and appropriate to do so; and
- (vi) To perform such other duties as may from time to time be delegated to the lead independent director by the Board.

The director who is appointed Lead Independent Director of the Board shall be appointed on an annual basis by at least a majority of the remaining directors.

III. Board Meetings and Procedures

A. Board Meetings.

1. Number of Meetings; Attendance and Preparation. The Board holds six regularly scheduled meetings per year. Directors are expected to attend all regularly scheduled meetings and to have, prior to the meetings, reviewed all written meeting materials distributed to them in advance. Directors are expected to be physically present at all regularly-scheduled meetings, and a director who is unable to attend a meeting is expected to notify the Chairperson of the Board in advance of such meeting. Attendance at a meeting by telephone, videoconference or other means of communication is permissible.

2. Selection of Agenda Items. The Chairperson of the Board and CEO should establish the agenda for Board meetings; directors may at any time suggest that particular items be placed on the agenda. The Chairperson of the Board and the CEO, with input from each director, will annually prepare a "Master Agenda" that will set forth a general list of items to be considered at each of the Board's regularly scheduled meetings during the year. Thereafter, the Chairperson of the Board and CEO will adjust the agenda for each specific meeting, if necessary, to include special items that had not been contemplated during the initial preparation of the Master Agenda. The Master Agenda will be provided to the entire Board.
 3. Distribution of Materials. The Company will distribute written materials, including the agenda, for use at Board meetings sufficiently in advance of meetings to permit meaningful review.
 4. Attendance of Non-Directors. The Board believes that attendance of key executive officers augments the meeting process by providing certain expertise and insight into items that are open for discussion at certain meetings.
 5. Executive Sessions of Non-Employee Directors. The non-employee directors of the Board will meet in regularly scheduled executive sessions, without any management directors and any other members of the Company's management present, and at least annually (i) evaluate the Chairman of the Board and CEO; and (ii) review management succession planning. The Chairman (or if the Chairman is not independent, the Lead Independent Director) shall preside over such executive sessions. The directors may meet in executive session at any time to consider issues that they deem important to address without management present.
- B. Access to Senior Management/Independent Advisors. Board members have complete and open access to members of management and the Company's independent advisors. The CEO will invite key employees to attend Board sessions at which the CEO believes they can meaningfully contribute to Board discussion. The Board, including the independent members of the Board, has the authority, in its discretion, to retain independent advisors.
- C. Access to Shareholders and Other Interested Parties. The Chairperson of the Board and the CEO are responsible for establishing effective communications with the Company's shareholders, customers, associates, communities, suppliers, creditors, and corporate partners. Directors may meet with such parties, but any such meetings generally should be held with management present.
- D. Confidentiality. The Board believes that maintaining confidentiality of information and deliberations is an imperative.

IV. Board Committees

- A. Board Committees; Committee Charters. The Board has determined to constitute only those committees that it believes are critical to the efficient operation of the Board or are required by applicable law or a listing standard. The Board currently has four standing Committees: the Audit Committee; the Compensation Committee; the Health, Safety and Environmental Committee; and the Nominating and Corporate Governance Committee. The Board has the authority to establish such other committees, temporary or permanent, as the Board deems advisable. Each of the Audit Committee, the Compensation Committee and the Nominating and

Corporate Governance Committee will consist of three or more directors, each of whom will satisfy the independence requirements set forth herein and any additional requirements set forth in their respective charters and any other listing or regulatory requirements. The Health, Safety and Environmental Committee will consist of three or more directors. The Nominating and Corporate Governance Committee will recommend, and the Board will designate, a Chairperson of each committee. Each committee shall have the duties and responsibilities set forth in its respective charter.

1. Each committee will have the opportunity to meet in executive session in conjunction with each of the Board's regularly scheduled meetings.
 2. Each of the Audit Committee, the Compensation Committee, the Health, Safety and Environmental Committee and the Nominating and Corporate Governance Committee will have appropriate written charters. The charter of each committee will be reviewed annually by the Board and the relevant committee. These committee charters will be made available on the Company's website.
- B. Committee Agendas. The Chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop their committee's agenda. Each committee will issue a schedule of agenda subjects to be discussed for the ensuing year at the beginning of each year. This forward agenda also will be shared with the Board.
- C. Board Oversight; Committee Reports. The Board is responsible for overseeing the activities of its committees (except where such committees have sole authority to act pursuant to applicable law or a listing standard) and for ensuring that the committees are fulfilling their duties and responsibilities. The Board will regularly receive reports from its committees regarding their activities and will take such actions as it deems necessary and appropriate in response to these reports.

V. Other Principles

- A. Confidential Voting. The Board has adopted a policy whereby shareholders' proxies are received by the Company's independent tabulators and the vote is certified by independent inspectors of election. Proxies and ballots that identify the vote of individual shareholders will be kept confidential from the Company's management and directors, except as necessary to meet legal requirements, in cases where shareholders request disclosure, or in a contested election.
- B. Disclosure and Review of Corporate Governance Principles. These corporate governance principles will be made available on the Company's website. The Nominating and Corporate Governance Committee will review these corporate governance principles from time to time, but not less frequently than annually, and will report the results of the review to the full Board.
- C. Disclosure Policy. The Board believes that it is imperative that the Company promote full, fair, accurate, timely, and understandable disclosure in the periodic reports and other statements required to be filed by the Company.
- D. Share Ownership by Directors and Executive Officers. The Board encourages each director and executive officer to own stock in the company.

Effective: November 28, 2017