

2022 SUSTAINABILITY REPORT



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ACRONYM LIST

AD&D	Accidental Death and Dismemberment	•	EIC	Energy Infrastructure Council	•	N ₂ O	Nitrous Oxide
APP	Administrator Progression Plan	•	EJ	Environmental Justice	•	NPDES	National Pollutant Discharge Elimination System
bbl(s)	Barrel(s)	•	EPA	U.S. Environmental Protection Agency	•	OGI	Optical Gas Imaging
Bcf	Billion cubic feet	•	EPM	Environmental Procedures Manual	•	OMS	Operations Management System
Board	Board of Directors	•	ERM	Enterprise Risk Management	•	ONE Future	Our Nation’s Energy Future Coalition
BOE	Barrel of Oil Equivalent	•	ESG	Environmental, Social and Governance	•	OQ Program	Operator Qualification Program
CCS	Carbon Capture and Storage	•	EVs	Electric Vehicles	•	OSHA	Occupational Safety and Health Administration
CEO	Chief Executive Officer	•	FERC	Federal Energy Regulatory Commission	•	PAC	Public Affairs Committee
CFO	Chief Financial Officer	•	GHG	Greenhouse Gas	•	PHMSA	Pipeline and Hazardous Materials Safety Administration
CH ₄	Methane	•	GHGRP	Greenhouse Gas Reporting Program	•	PRCI	Pipeline Research Council International
CIO	Chief Information Officer	•	GRI	Global Reporting Initiative	•	PSMS	Pipeline Safety Management System
CISO	Chief Information Security Officer	•	ILI	In-line Inspection	•	PTO	Paid Time Off
CO	Carbon Monoxide	•	IMP	Integrity Management Program	•	RNG	Renewable Natural Gas
Code	Code of Business Conduct and Ethics	•	INGAA	Interstate Natural Gas Association of America	•	SASB	Sustainability Accounting Standards
CO ₂	Carbon Dioxide	•	ISO	International Organization for Standardization	•	SGA	Southern Gas Association
CO ₂ e	Carbon Dioxide Equivalent	•	LEED	Leadership in Energy and Environmental Design	•	SPCC	Spill Prevention, Control and Countermeasure
DMR	Discharge Monitoring Report	•	LMS	Learning Management System	•	SWPP	Stormwater Pollution Prevention Plan
DOT	Department of Transportation	•	LNG	Liquified Natural Gas	•	Tcf	Trillion Cubic Feet
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	•	LTIR	Lost Time Incident Rate	•	TCFD	Task Force on Climate-related Financial Disclosures
ECP	Employee Career Progression	•	MT	Metric Ton	•	TRIR	Total Recordable Incident Rate
EIA	U.S. Energy Information Administration	•	MOC	Management of Change	•	TVA	Tennessee Valley Authority
EHS	Environmental, Health, and Safety	•	NGL	Natural Gas Liquids	•		
		•	NO _x	Nitrogen Oxides	•		



LETTER FROM OUR CEO

Boardwalk's 2022 Sustainability Report demonstrates our efforts to fortify our commitment to sustainability. This report details our approach to addressing the industry's current challenges, showcasing our accomplishments and setting the stage for our future strategies.

Boardwalk Pipelines is primarily engaged in the transportation and storage of natural gas and NGLs. Our diverse customer mix, which includes deliveries to local distribution customers, electric generators, industrial users and liquified natural gas plants, shows our reach and impact.

We recognize the impact methane releases have on climate change and have adopted measures to do our part to reduce methane and other GHG emissions. By enhancing our operations, integrating advanced equipment for leak detection and increasing our equipment inspections, we are continuing on a path of responsible action. We have reduced the release of methane during maintenance of our pipeline systems through our Evacuation and Blowdown Plan. These combined efforts have resulted in a 72% reduction in Scope 1 methane emissions since 2019.

We are supporting our electric generation customers as they adapt to the new environmental landscape by assisting their retirement of coal plants and the installation of renewable energy sources. Expansion of our natural gas pipelines provides our customers with a fuel source that results in fewer emissions than burning coal. The reliability of renewable energy like wind and solar is very weather dependent. Natural gas plays a key role in providing reliability and grid stability when conditions are not favorable for renewable generation. Our customer mix also includes making deliveries of natural gas to LNG facilities. The export of LNG to other countries reduces their coal dependency, lowers emissions and reinforces energy security.

We believe in an energy future where the adoption of new sources of clean energy is complemented by the judicious use of existing ones. Natural gas will remain an integral part

of the energy landscape for years to come. We will continue our efforts to meet the lower emissions and increased efficiency needs of our customers by expanding our natural gas pipelines to meet the growing demand for cleaner energy.

The safety of our employees and the communities where our facilities are located is a core value and remains paramount to our culture. Our safety record as outlined in our report remains strong. Maintaining our facilities is integral to our operations. We invested \$408 million dollars to maintain our facilities in 2022. We understand the importance of complying with the regulations that are designed to enhance the safety and reliability of our assets. We foster a culture of compliance with an ingrained understanding that safety comes first. Through our Stop Work Authority, all employees have the right and obligation to stop work if they believe there is a potential safety issue.

We support the communities where our facilities are located with an active philanthropic program. This program encourages our employees to get involved in their local communities through volunteerism and our matching gift program. In 2022, we supported 345 organizations. We also engage with the communities we serve when expansions or changes in the operations of our pipelines are planned.

Finally, the real strength of our company is our people. With over 1,200 employees across 13 states, our low turnover rate and the long tenure of our employees reflects our emphasis on supporting and valuing our employees. We continue to offer competitive compensation packages and adapt to modern work requirements, like flexible work schedules.

As you read through our Sustainability Report, you will find our programs and initiatives are both strategic and rooted in industry best practices. The progress we have made underscores our commitment to operational excellence, stakeholder value, long-term sustainability and strong governance.

Looking ahead, our focus remains on optimizing our operations, reducing our environmental impact, and further strengthening our ties with the communities we serve. Continuous improvement is embedded in our culture, and we are poised to embrace the challenges and opportunities the future may bring.

Stan Horton
President and CEO,
Boardwalk Pipeline Partners, LP

ABOUT BOARDWALK

Boardwalk Pipeline Partners, LP operates in the midstream sector of the natural gas and NGL industries, providing transportation and storage services for our customers. Our assets provide diverse market connectivity to producers needing to transport and market supply, as well as end-users who need reliable sources of natural gas for power generation, residential heating, and a variety of industrial uses including petrochemical feedstocks. For more information about our business and operations, visit [bwpipelines.com](https://www.bwpipelines.com).

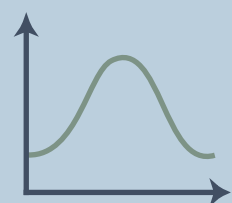
Our sustainability initiatives and financial strength support our ability to:

- Provide safe and reliable energy to our customers.
- Attract, retain and competitively compensate employees.
- Grow our business.

We have a solid financial position with investment-grade credit ratings that provide us financial flexibility. Our growth projects regularly achieve schedule and budget goals. We consistently invest in the longevity of our assets. For more information on our financial performance, please reference our [Securities and Exchange Commission Filings](#) or our [Investor Presentations](#) on our website.

HIGHLIGHTS

Governance & Achievements:



Ranked as top 12th percentile in Refiners & Pipelines industry by Sustainalytics.



Houston Chronicle Top Workplace: 2020-2023.



Best Places to Work in Kentucky 2023.



Added "Climate-Related Opportunities" section to better align with TCFD requirements.

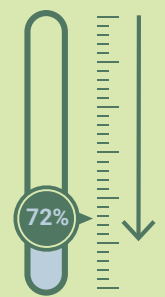
Environmental Stewardship:



72% Methane reduction since 2019¹.



20% reduction of total GHG emissions intensity from 2021 to 2022.



Mitigated 72% of transmission and equipment blowdown emissions since 2021.



Zero reportable hydrocarbon liquid releases to soil or groundwater in 2022.

¹ Emissions as reported to the EPA

Safety & Social Commitments:



53% lower employee TRIR from 2020 to 2022.



75% lower employee LTIR from 2020 to 2022.



Zero contractor TRIR and LTIR from 2020 to 2022.








Continued donating to nearly 345 organizations in the communities where we operate.

ABOUT BOARDWALK

CORPORATE VISION, MISSION AND CORE VALUES





We create sustainable value for our stakeholders through our vision, mission and core values. Our corporate vision is to be a leading provider of energy services with a commitment to deliver safe and reliable infrastructure. This vision is accomplished through our mission to create value for our stakeholders through superior customer service and a commitment to operational excellence. We strive toward our vision and mission by living our core values of people, safety, integrity, excellence and accountability, which are the basis for our culture.

-  **People** are our greatest asset. We foster a collaborative environment that drives inclusiveness and encourages diversity of thought. We focus on equality and expect all individuals to be treated with dignity and respect.
-  **Safety** is operating in a safe, reliable and environmentally sound manner.
-  **Integrity** means doing the right thing, always.
-  **Excellence** is striving for continuous improvement and delivering results.
-  **Accountability** means owning our responsibilities and following through on our commitments.

OUR APPROACH TO SUSTAINABILITY

We are committed to proactively managing our ESG impacts, risks and opportunities.

Our sustainability strategy centers around four areas:

-  Dedication to safety and environmental stewardship.
-  Improving the lives of our employees and the communities we serve.
-  Strong corporate governance and a commitment to honest and ethical conduct.
-  Adapting the business to reduce our emissions and minimize our environmental impact.

BOARD AND EXECUTIVE OVERSIGHT

Our board provides oversight on our approach to sustainability. The board receives updates from our senior management on employee matters, safety, emissions, regulatory updates, sustainability strategies and policies. The board also reviews our annual sustainability report. We have a cross-functional ESG Committee that advises on ESG matters; engages with stakeholders to understand relevant topics; identifies, recommends and promotes sustainability initiatives; and supports the development of resources to further our strategy.

We have dedicated professionals across the company executing our ESG strategy, developing process improvements and communicating their knowledge to senior management and the board. We have ongoing cross-functional environmental meetings between senior management and our environmental group to align efforts and keep internal stakeholders abreast of current environmental topics, risks and opportunities.

Several policies support our commitment to strong corporate governance and honest and ethical conduct, including our:

- [Code of Business Conduct and Ethics.](#)
- [Ethics Hotline Policy.](#)
- [Equal Employment Opportunity Policy.](#)
- [Affirmative Action Policy.](#)
- [Policy Prohibiting Discrimination and Harassment.](#)
- [Open Door Policy.](#)
- [Supplier Code of Conduct.](#)

ABOUT THIS REPORT

This report details the policies and programs that support our strategy and performance in ESG areas, focuses on our 2022 metrics and activities, and includes current initiatives and processes that highlight our evolving ESG strategies.

The topics and disclosures selected for this report are relevant to our business and stakeholders. Our sustainability team works closely with our ESG committee to assess and identify areas of focus.

At Boardwalk, our commitment to transparency, ethical practices, financial stability and compliance is foundational to our operations. We have taken steps to update our disclosures in line with the evolving landscape of sustainability reporting. To guide our ESG performance disclosures, we reference both the GRI standards and the SASB Oil & Gas - Midstream industry standard for our voluntary ESG reporting. We also use the EIC/GPA Midstream ESG Reporting Template to provide additional disclosures specific to the midstream industry. The detailed GRI, SASB and EIC disclosure indices are provided in the disclosures section of this report. We also provide disclosures that comply with certain aspects of the TCFD. We acknowledge that climate-related risks and opportunities impact our core business in strategic planning and decision-making. The TCFD offers a framework and guidance for effectively communicating climate-related risks and opportunities. We are evaluating ways we may expand our disclosures in future sustainability reports.



“We are committed to delivering safe and reliable energy solutions to meet the needs of today and tomorrow. Our report highlights our continued efforts to integrate sustainability into our strategy by operating safely, reducing our environmental footprint, engaging with local communities, and ensuring the long-term economic viability of our operations.”

Jillian Kirkconnell
 Manager, Public Relations, Communications & Sustainability



ADDRESSING CLIMATE CHANGE AND THE ENERGY TRANSITION



“I am proud to drive one of our company's electric vehicles. Every time I hit the road, I know that I'm reducing emissions and contributing to a cleaner environment, which fills me with a sense of purpose and responsibility.”

Donnie Thompkins
Senior Field Technician

Natural gas has a key role in our nation's – and the world's – energy future. It is an effective tool in lowering the carbon intensity of the energy mix. Recent geopolitical instability has also highlighted natural gas's importance as an affordable and flexible energy resource and underscored the need to develop energy resources in countries that value sustainability.

As the use of renewable energy increases and the world transitions to lower carbon-emitting energy sources, natural gas will continue to be a key part of the equation by providing reliability and grid stability. The replacement of coal-fired generation with lower carbon-emitting gas-fired generation is helping to reduce global GHG emissions, and this is a trend that we expect to continue. When compared to other fossil fuels, natural gas offers additional benefits such as lower quantities of generated solid and hazardous wastes and less water pollution.

DEVELOPING SUSTAINABLE BUSINESS SOLUTIONS

We recognize the evolving nature of the energy transition and are examining ways we can continue to adapt our business to support a more sustainable future. We are investing in technology and resources to enhance our assets and processes to support this outlook. We are engaged in ongoing efforts to reduce GHG emissions from our operations, including through our methane leak identification and correction program.

Our Hydrogen Task Force is engaging potential customers regarding possible hydrogen-related commercial applications near our assets. This task force includes leaders from across the organization who analyze opportunities. The task force is evaluating the technical feasibility of storing hydrogen in our existing salt-dome caverns. While the broad development of hydrogen opportunities could take several years, we expect to continue evaluating current and future market opportunities near our operational footprint. Our vice president of corporate development works closely with internal cross-functional stakeholder groups to evaluate potential energy transition initiatives.

See the [Managing Climate-Related Risks and Opportunities](#) section of this report for more detail on how we evaluate and address climate-related risks.



ADDRESSING CLIMATE CHANGE AND THE ENERGY TRANSITION

WORKING WITH INDUSTRY ASSOCIATIONS

We engage with our peers in the energy sector on best practices for the responsible development of natural resources. Maintaining this dialogue creates opportunities for sharing technological developments and innovative solutions that will advance the industry's collective mission to provide safe and reliable transportation and storage services with reduced environmental impact. Participating in association activities also allows us to effectively communicate with government agency representatives and academic researchers seeking to better understand the industry's challenges. We participate in several associations at the national level:

Energy Infrastructure Council: The EIC is a non-profit trade association dedicated to advancing the interests of companies that develop and operate energy infrastructure. It addresses core public policy issues critical to investment in U.S. energy infrastructure. Our CEO serves on the EIC board.

Interstate Natural Gas Association of America: INGAA is a trade organization that advocates regulatory and legislative positions of importance to the natural gas pipeline industry in North America. Boardwalk is an active member and leader in INGAA. A member

of our senior management team previously served as chair of the INGAA board of directors and is currently serving on the INGAA board and steering council. In 2022, Boardwalk employees continued their engagement with several INGAA committees, including the environmental committee, a task force created to address emissions-related issues, the pipeline safety committee and the government affairs committee.

Boardwalk is also a member of the INGAA Foundation, which is focused on sponsoring research supporting the safe, reliable and environmentally responsible operation of interstate natural gas transmission pipelines. The foundation organizes studies and educational conferences on issues of importance like environmental impacts of energy production and use, improvements in construction practices, and new approaches to identifying and minimizing emissions. In 2022, a Boardwalk vice president continued their two-year term on the INGAA Foundation's executive committee.

Our Nation's Energy Future Coalition: The ONE Future Coalition consists of more than 50 natural gas companies working together to reduce methane emissions across the natural gas value chain. As a member of ONE Future, Boardwalk supports the goals of reducing

methane emissions and ensuring measurable results using a uniform reporting protocol. A Boardwalk vice president serves on ONE Future's board of directors.

Pipeline Research Council International: The PRCI is a community of the world's leading pipeline companies and the vendors, service providers, equipment manufacturers and other organizations that support our industry. It is globally recognized as a unique industry forum because of its role in the development and deployment of research solutions to improve pipeline safety and performance.

Southern Gas Association: The SGA is a trade association for natural gas professionals that supports all sectors of the industry. It includes more than 200 member organizations and links people, ideas and information to promote a safe and sustainable energy future. Our senior vice president of operations and engineering has been the chair for SGA's executive council for the past three years and sits on the SGA board of directors. Our senior vice president of human resources, communications and sustainability serves on SGA's ESG and corporate services managing committee and chairs the inclusion and diversity council.

Integrity, compliance, transparency and accountability are the foundation of our corporate governance structure.

STRONG CORPORATE GOVERNANCE AND ETHICS



SUSTAINABLE GOVERNANCE STRUCTURE

Our culture supports ethical practices and compliance with comprehensive policies that guide how we do business. Our executive committees, led by senior management team members, help govern critical aspects of our business.

Executive Committees

The **Risk Committee** assists the CEO, board and audit council by overseeing and reviewing information regarding Boardwalk’s ERM process, including significant policies, procedures and practices employed to manage the most critical risks impacting our business, such as commercial, credit, financial, market, regulatory compliance and operational risks. Our CFO, who also serves on our board, leads the committee, and findings are communicated to the CEO, the board and the audit council.

The **Compliance Committee** assists the CEO and the audit council by reviewing Boardwalk’s and its operating subsidiaries’ compliance with applicable legal and regulatory requirements, industry standards and Boardwalk’s Code. Our general counsel, who also serves on our board, leads the committee.

The **Benefits Committee** administers employee benefit plans related to retirement and health and welfare. Members are appointed by the board and include representatives from human resources, operations, engineering, commercial, finance and accounting, and regulatory. Our senior vice president of human resources, communications and sustainability leads this committee.

The **ESG Committee** advises senior management on key ESG risks, opportunities and trends, and meets on at least a quarterly basis. Additionally, the environmental sub-committee focuses on our GHG emissions reduction initiatives and reports progress to the full ESG Committee and our CEO at least bi-monthly. We continuously evaluate the makeup of the ESG Committee, which includes one board member, senior vice presidents, vice presidents and directors responsible for essential company functions. Members include leaders from various departments including operations, engineering, environmental, commercial, human resources, legal, regulatory, corporate development, communications, finance and accounting and sustainability.

Our senior vice president of human resources, communications and sustainability also leads this committee.

For more information on how the ESG Committee guides our ESG risks management, visit the [Risk Management](#) section of this report.

STRONG CORPORATE GOVERNANCE AND ETHICS

Board Oversight

Our board oversees the execution of our strategy and the assessment of risks and opportunities along with the actions we take to mitigate and address them, including overseeing the effectiveness of our sustainability and ESG approach. Our board evaluates and serves the needs of our employees, suppliers, customers and the communities in which we operate and conduct business.

We are a wholly owned subsidiary of Loews Corporation and are not required to follow the independence rules of the New York Stock Exchange. Our board consists of three members from Loews and three of our senior management team members: our CEO, CFO and general counsel. A member of Loews chairs our board.

Members of senior management and key employees across the company communicate with the board regularly on topics including our five-year plan, capital expenditures related to growth projects and significant maintenance projects related to compliance objectives, business strategies, business risks and opportunities, enterprise risks, and potential acquisitions and divestitures. Sustainability, including climate-related risks, opportunities and emissions reductions, are also discussed.

The board meets at least quarterly, with additional meetings held as needed. We use board meetings to make decisions, monitor progress and performance against our company goals, and identify, evaluate, and address risks and opportunities. In 2022, we held nine board meetings with 100% attendance by all six members.

ETHICS AND BUSINESS CONDUCT

Our core value of integrity supports our dedication to business ethics. Strong ethics and compliance with all applicable laws and regulations are essential to our success, and we require every employee to engage in ethical behavior.

Code of Business Conduct and Ethics

We maintain high standards for honest and ethical conduct in all our operations and business dealings. Our policies, programs and procedures reflect our commitment to ethical business practices and responsible governance is at the heart of our corporate culture. Our general counsel and senior vice president of human resources, communications and sustainability oversee the implementation and compliance of our Code.

Our Code sets expectations and standards for ethical and moral behavior. It covers topics including, but not limited to, compliance with laws, conflict of interest, fair competition and non-discrimination. We expect all our employees to perform their work with integrity, and we provide regular training on compliance with the Code, which includes reporting procedures for employees to communicate concerns formally or informally regarding misconduct, illegal or unethical behavior, or Code violations. All employees are required to review and acknowledge the Code upon hiring and on a biennial basis.

Read our [Code of Business Conduct and Ethics](#) on our website.

“We are committed to compliance and fostering a culture of integrity in all aspects of our business.”
Mike McMahon
Senior Vice President & General Counsel



STRONG CORPORATE GOVERNANCE AND ETHICS

Systems and Practices for Reporting Violations

Our ethics hotline allows employees to report ethics violations and concerns anonymously. The hotline is managed by a third-party provider 24 hours a day, seven days a week, and management has established and communicated an [Ethics Hotline Policy](#) to all employees.

All calls to the hotline are initially reviewed by our general counsel and other members of senior management as needed. All calls received through the hotline are confidential and investigated using appropriate protocols, with the results communicated to appropriate parties. No material ethics violations or concerns were reported to our ethics hotline in 2022.

RISK MANAGEMENT

Our ERM process provides a systematic approach to identify, assess, monitor and manage risks. Due to the nature of our business, risk management is incorporated into various roles and responsibilities throughout the company. We sometimes use committees to better focus on major or new risk areas. Our risk management process enables us to prepare for potential risks that could impact the short-term continuity and long-term viability of our business.

Managing ESG Risks

The ESG Committee meets regularly to identify, monitor and assess key ESG risks and any resulting initiatives are effectively communicated and incorporated into our business planning process.

The committee also encourages regular discussion of and alignment on ESG risks through the following activities:

- Analyzing known and potential ESG risks that may affect the business.
- Promoting leadership's awareness of ESG risks.
- Reporting quarterly progress to the board.
- Holding regular meetings with the CEO to discuss and monitor committee activities and recommendations.
- Attending informal, weekly calls with Loews as an opportunity to raise ESG matters and developments.
- Having a member who sits on the risk committee and the board.

Managing Climate-Related Risks and Opportunities

Boardwalk provides transportation and storage services for natural gas and NGLs. Most of our revenues are fee-based and derived from capacity reservation charges under firm transportation and storage agreements with customers, which do not vary significantly from period to period, but can be impacted by longer-term market or industry trends. Changes in commodity pricing can impact the volumes transported and stored by our customers.

We generally do not buy and sell natural gas or NGLs other than for operational purposes. We contract directly with end-use customers, including electric power generators, local distribution companies, industrial end users and exporters of liquified natural gas. We also work closely with producers and marketers of natural gas and interstate and intrastate pipelines that provide transportation and storage services for their customers.

Natural Gas is Essential to the Energy Transition

Boardwalk's assets are essential for the end-use of natural gas products, including some that contribute to reducing overall global GHG emissions when compared to other fossil fuels. Natural gas is a quick, efficient complement to renewable energy sources when they cannot generate the needed power. Natural gas power plants can be fired up quickly to reliably meet electricity demands and provide stability to the electric grid while reducing emissions compared to other fossil fuels.

Using natural gas to generate electricity in the U.S. has significantly reduced the need for coal-based generation. The EIA reports that, across the U.S., more than 83 gigawatts of coal-fired power generation have been retired since 2015, partially due to the availability of gas-fired generation as a substitute.

See the [Supporting the Energy Transition](#) section to learn more about how Boardwalk is participating in this shift.

STRONG CORPORATE GOVERNANCE AND ETHICS

Climate-Related Risks and Opportunities Matrix

We identify, assess and manage climate-related risks and opportunities through our ERM process. The TCFD offers a framework and guidance for effectively communicating climate-related risks and opportunities. Below are examples of our processes and the climate-related risks and opportunities they address.

Timeframe for Potential Impacts	Management Process	Climate-Related Risks That May Impact Boardwalk
Current (Short-term)	<ul style="list-style-type: none"> • Weekly meetings with senior management and Loews. • Regular ESG committee meetings. • Quarterly financial, business and operational reviews. • Quarterly Risk committee meetings. • Annual budget reviews. 	<ul style="list-style-type: none"> • Legislative and regulatory proposals and changes that may affect our business or that of our customers. • Extreme weather events. • Emission controls. • Compliance costs.
One to five years (Medium-term)	<ul style="list-style-type: none"> • Project approval meetings. • Monthly project review meetings. • Quarterly financial, business and operational reviews. • Quarterly Risk committee meetings. • Annual five-year plan review. 	<ul style="list-style-type: none"> • Changes in the demand for our transportation and storage services. • Supply chain issues. • Changes in our ability to obtain permits or other regulatory approval. • Opposition from elected officials, environmental groups, landowners and others due to climate-related concerns.
Greater than five years (Long-term)	<ul style="list-style-type: none"> • Subject matter specialist meetings. • Quarterly financial, business and operational reviews. 	<ul style="list-style-type: none"> • Changes in long-term demand for our transportation and storage services. • Changes in policy or regulations that may impact existing operations and our growth opportunities.

Timeframe for Potential Impacts	Climate-Related Opportunities for Boardwalk	Potential Financial Impacts	Initiatives and Approaches
Current (Short-term)	<p>Resource Efficiency:</p> <ul style="list-style-type: none"> • Use of water recycling. • Continue hybrid work schedule for corporate office employees. <p>Markets:</p> <ul style="list-style-type: none"> • Respond to increased demand for natural gas needed to reliably supply natural gas-fired power plants to increase grid stability. 	<ul style="list-style-type: none"> • Reduced water costs. • Improved employee morale, resulting in lower turnover. • Increased number of attractive investment opportunities. 	<ul style="list-style-type: none"> • Water recycling from hydrostatic testing activities. • Hybrid work schedule for corporate office employees. • Reliability project investment opportunities for natural gas transportation and storage services.
One to five years (Medium-term) or greater than five years (Long-term)	<p>Resource Efficiency:</p> <ul style="list-style-type: none"> • Utilize more efficient equipment. <p>Energy Source:</p> <ul style="list-style-type: none"> • Utilize lower emissions sources of energy. • Use supportive policy incentives. • Diversify into new business segments. • Use public sector incentives. 	<ul style="list-style-type: none"> • Reduced emissions and lower exposure to cost of carbon changes. • Capture tax incentives that yield attractive returns on zero carbon power and low carbon initiatives. • Realize long-term benefits from the market viewing Boardwalk as a responsible corporate player. • Use existing assets to diversify or offer new services. 	<ul style="list-style-type: none"> • Adding new compression and evaluating ways to increase capacity without building new facilities. • Continue to evaluate potential energy transition initiatives.

STRONG CORPORATE GOVERNANCE AND ETHICS

Task Force on Climate-Related Financial Disclosures

TCFD has identified two types of climate-related risks: transition risks and physical risks.

Transition Risks: Transition risks are associated with moving toward a lower-carbon world. TCFD divides transition risks into four groups: policy and legal, technology, market and reputation.

Policy and Legal Risks: Regulation or policy actions related to climate change have impacted, and will continue to impact, our business. We also face legal risks from local governments and landowners claiming energy companies, including Boardwalk, contributed to increased coastal marsh loss and erosion and seeking substantial damages. The potential financial impact, either positive or negative, of new regulations, policy and legal risks include:

- Increased compliance, legal and operation costs.
- Increased costs for growth and maintenance projects.
- Changes in demand for our transportation and storage services.

Technology Risks: Boardwalk is investing in technology improvements and innovations that support the transition to a lower carbon-emitting and energy-efficient pipeline system, including:

- Adding EVs to our fleet as part of a pilot program.
- Replacing larger fleet vehicles with more fuel-efficient vehicles.
- Capturing maintenance and construction blowdowns by evacuating the gas to another pipe or flaring, as appropriate.
- Replacing older blow-down and compressor isolation valves.
- Using more efficient natural gas or electric turbines for new projects requiring compression.
- Replacing older reciprocating engines.
- Promoting more sustainable land-use practices, such as using wastewater evaporators, to reduce the amount of wastewater sent to disposal facilities.

Potential financial impacts, either positive or negative, of technology risks include:

- Increased operation costs and asset impairments.
- Increased growth and maintenance project costs.
- Changes in demand for our transportation and storage services.

Market Risks: Given the nature of our business and industry, we can experience shifts in supply and demand for our products and services as climate-related risks and opportunities become more prominent. Changing meteorological conditions, particularly temperature, may affect the amount, timing or location of demand for energy or the products we transport, and therefore impact demand for our services. Changes in demand can positively or negatively influence operating revenues. Climate change risks can also affect our supply chain, leading to increased raw materials costs, such as pipe.

Reputation Risks: Worldwide expectations around ESG stewardship continue to evolve. The natural gas industry has a role in reducing emissions on a global scale. The speed at which we and our industry can adapt to changing expectations while maintaining focus on the sustained need for our services can affect our reputation. As a cleaner-burning fossil fuel, natural gas has near- and long-term impacts on improving air quality, and we continue to see growth in demand for natural gas across our end-use markets.

The potential financial impact from a compromised reputation or changes in public opinion concerning the general production, transportation and use of hydrocarbons could include:

- Increased regulatory oversight.
- Delays in obtaining, or challenges to, regulatory approvals for growth and maintenance projects.
- Project cancellations, difficulty securing financing at reasonable terms, revenue loss or a reduction in customer base.

Physical Risks: Physical risks, both acute and chronic, related to climate change could have a financial impact on Boardwalk. Acute physical risks are event driven. These risks include increased severity and frequency of extreme weather events, such as hurricanes, tornadoes, flooding, wintry conditions, subsidence and erosion. Chronic physical risks are due to long-term shifts in climate patterns. These risks include sustained higher temperatures that may increase sea levels or lead to chronic heat waves. These physical risks could result in decreased system reliability and capacity and increased costs.

Boardwalk's natural gas pipeline systems are located in Alabama, Arkansas, Florida, Illinois, Indiana, Kentucky, Louisiana, Mississippi, Ohio, Oklahoma, Tennessee, Texas and Pennsylvania and our NGL pipelines and storage facilities are located in Louisiana and Texas.

We recognize that climatic conditions could impact our operations, assets and facilities, as well as our customers and suppliers. Our operating processes consider historical weather patterns in regions where we operate and how best to provide reliable services. Mitigation of physical risks is a high priority for us and includes emergency planning and drills, asset integrity management, increased monitoring, surveying and inspection of assets, and infrastructure reliability improvements.

STRONG CORPORATE GOVERNANCE AND ETHICS



SUPPLY CHAIN AND CONTRACTOR MANAGEMENT

We expect our suppliers to conduct business in a manner consistent with our [Supplier Code of Conduct](#) and provide goods and services in a safe and environmentally conscientious manner. Through our pre-qualification and selection process, we seek to ensure our contractors possess attributes that are consistent with our values. Expectations for third parties are established and monitored by:

- Specifying in purchase order terms and conditions and contracts for services that contractors must comply with applicable federal, state and local laws, ordinances and regulations.
- Sourcing approved vendors from a centralized list to ensure purchases of materials and equipment are from sources that meet our standards for safe and reliable operations.
- Ensuring vendor compliance with relevant regulations and standards such as the PHMSA, OQ Program and DOT regulations.
- Auditing contractor safety policies, programs, recordable incident rates and insurance liability coverage. Using these audits, we determine a safety score to measure vendors' performance against an industry average.

GOVERNMENT RELATIONS AND REGULATORY COMPLIANCE

Political and Public Policy

We are involved in political, regulatory and public policy processes at the federal, state and local levels. Boardwalk maintains engagement with regulators and policymakers about the pipeline industry, compliance strategies and the role of natural gas in the energy

transition. Boardwalk contributes practical and real-world insights based on our decades of experience operating a complex system of pipelines, compressor stations and storage caverns. These discussions improve the understanding of natural gas storage and transmission facilities through the exchange of data, development of new technologies and collaboration on effective regulation of the industry. These exchanges also strengthen the regulatory process by informing the implementation of both existing and new requirements.

We participate in several industry associations, including EIC, INGAA, ONE Future, PRCI and SGA. Discussions with industry peers enable us to stay abreast of new developments and collaborate with fellow operators who aim to improve operations and compliance. Industry-wide cooperation allows companies to share resources, advance compliance strategies and innovate on complex issues. We also have a PAC to coordinate bipartisan contributions to federal lawmakers.

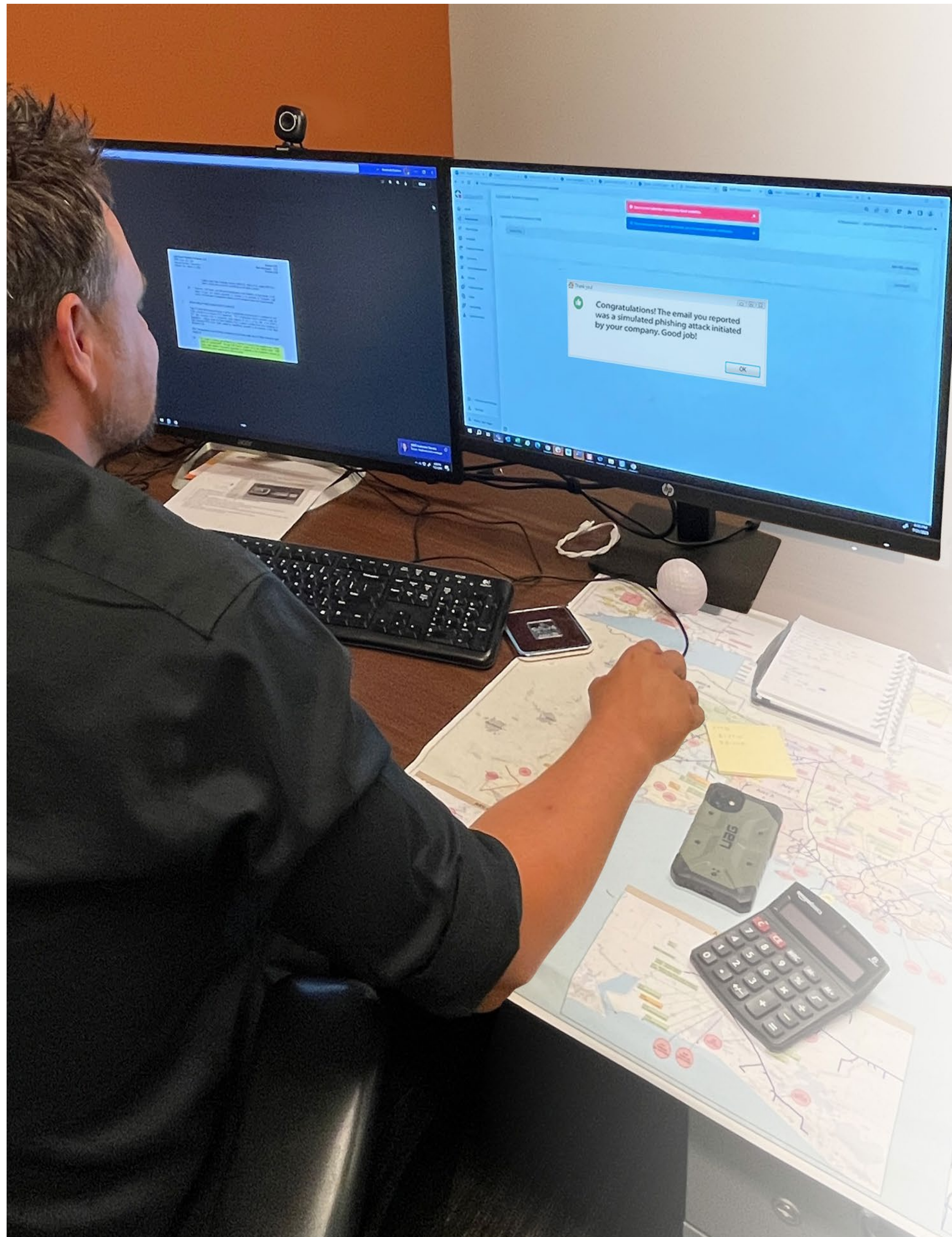
Regulatory Compliance

Boardwalk's business is subject to regulatory oversight by numerous federal and state agencies. Compliance with all applicable laws is a key aspect embedded in our culture. Boardwalk provides training to help employees understand applicable regulatory requirements that affect our operations. We encourage our employees to prioritize compliance in their day-to-day work, be proactive in responding to issues that arise and raise concerns with managers and leadership as appropriate. Boardwalk's legal, environmental, tech services and regulatory groups guide key aspects of our business, including compliance with environmental regulations, pipeline safety standards and rules of state regulators and the FERC.

“Our approach to public policy and regulatory compliance is the cornerstone of maintaining responsible and sustainable operations. By adhering to regulations and contributing to a broader understanding of the midstream energy industry, we not only meet our legal obligations but also proactively address challenges and opportunities, paving the way for a resilient energy future.”

Anna Kuperstein
Director of Environmental Policy

STRONG CORPORATE GOVERNANCE AND ETHICS



SECURITY AND CYBERSECURITY

We recognize the importance of protecting both our physical assets and our information and operational control systems from threats that could disrupt our business, put our assets at risk or compromise our customer and employee data. The effective protection of our assets and technology infrastructure is crucial to the reliability of our operations, our ability to serve our customers and the nation's energy needs, and the security of our data. We have a comprehensive strategy to address both physical and cybersecurity threats.

Cybersecurity

We leverage technology and electronic data to conduct our business and operate our assets safely and reliably. To protect our technology infrastructure against increasingly sophisticated threats, we have a comprehensive cybersecurity program that aligns with industry practices and recognized standards and guidelines and complies with all applicable laws, regulations, directives and regulatory guidance. Our CISO oversees cybersecurity and leads the team responsible for our defensive cyber posture and program.

We follow the National Institute of Standards and Technology Cybersecurity Framework, which guides how private-sector organizations can assess and improve their ability to prevent, detect and respond to cyberattacks. We also reference ISO 27001 for certain aspects of our cybersecurity program, such as our policy, standards and guidelines framework.

We regularly assess our cybersecurity posture via independent third parties according to a documented cybersecurity assessment

program. These assessments include, but are not limited to, penetration tests, purple-teaming activities, industry-specific health checks and point-specific technical cyber assessments of key systems. Some of these assessments are performed independently with internal audit oversight.

Our cybersecurity program also includes an incident response plan and a team dedicated to hardening our cybersecurity posture, monitoring our networks, training our employees and analyzing the evolution of new threats and mitigations. The program is regularly exercised, reviewed, updated and vetted through third-party audits, assessments and tests to validate effectiveness in reducing or eliminating risk, as well as compliance with legal and regulatory requirements.

Our CISO and other cybersecurity staff members provide holistic updates to our CEO and senior management at least quarterly, with more frequent updates regarding specific situations, such as intelligence pointing to increased adversary activity. Our CIO and CISO also attend weekly executive leadership meetings to give updates on any immediate cybersecurity threats, risks and regulatory changes as well as any improvements or impediments to our cybersecurity posture.

Boardwalk is committed to partnering with federal, state and local law enforcement and security agencies to form a strong cyber threat feedback loop and collaborating with other industry peers to proactively share threat and mitigation information, techniques, tactics and procedures. All employees are required to complete cybersecurity training modules throughout the year, including simulated phishing campaigns.



STRONG CORPORATE GOVERNANCE AND ETHICS

EMERGENCY PREPAREDNESS AND BUSINESS CONTINUITY

Emergency Preparedness

Our industry's goal is to have zero incidents, but we are prepared to respond to emergencies should they occur. Our Event Response and Corporate Response Plans are designed to provide coordinated, planned response to minimize danger or injury to individuals, impact on the environment, and damage to our assets and the neighboring communities. These plans are implemented during an event or incident to ensure the continuity of operations with minimal disruption and to facilitate a return to normal business operations. Our Corporate Response Plan is published on our intranet, available to all employees and managed by our general counsel. We review and update the plan as necessary.

We also have area-specific Event Response Plans, which include employee and emergency responder contact information. We review the plans regularly and conduct tabletop drills, which are discussion-based sessions simulating emergencies to help refine roles and responsibilities. Emergency response drills at our field locations include local authorities, emergency responders and other stakeholders. Our Event Response Plans are managed by our compliance team and are reviewed and updated at least annually.

Business Continuity Plans

Our business continuity plans work in tandem with our Corporate Response Plan, providing a framework of procedures and policies to enable employees to respond effectively and consistently to incidents. We have invested in technology that allows employees to work remotely in case an event impedes their ability to work from an office location. We also have redundant facilities for our gas control system operators in the event one of our control facilities is not functioning or becomes inaccessible. As part of the critical infrastructure industry, our customers and communities depend on us to operate safely and reliably. We review our business continuity plans regularly.



RECENT SUSTAINABILITY MILESTONES



DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

Boardwalk incorporates responsible environmental stewardship in our operations, including efforts to reduce emissions, enhance biodiversity, and minimize and manage effluents and waste.



ONE OF BOARDWALK'S FORD F-150 LIGHTNING ELECTRIC TRUCKS USED BY OUR FIELD EMPLOYEES

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

ENVIRONMENTAL COMMITMENT

Boardwalk's commitment to being a leading energy services provider allows us to meet the growing demand for our services while protecting the environment and making progress on our sustainability strategy. With the support and approval of senior management, we conduct our business in the context of this commitment to our customers, employees and the communities where we operate. Boardwalk's senior vice president of operations, engineering and construction oversees the implementation of initiatives to fulfill this commitment. Such initiatives include:

- Incorporating environmental considerations in the planning, design and execution of engineering, construction and operating practices at our facilities.
- Conducting operations in compliance with all applicable federal, state and local laws, regulations and standards.
- Minimizing environmental impacts and restoring the land affected by project construction and facility operations.
- Fostering a culture of compliance with rules and regulations.
- Promoting companywide environmental awareness and responsibility through employee training, leadership communications and availability of educational resources.
- Identifying and implementing environmental protection strategies.
- Striving for continuous improvements by working with regulatory agencies and environmental and industry organizations.
- Continuing to be stewards of the environment by exploring alternate technologies to reduce our methane emissions and our overall carbon footprint.

ENVIRONMENTAL MANAGEMENT SYSTEM

Boardwalk's Environmental Management System uses tools, processes and procedures to reduce and minimize environmental impacts, identify objectives and goals, focus on improvement opportunities, and implement training to ensure compliance with our environmental commitment.

This approach allows for timely identification, tracking and resolution when corrective actions are indicated and for necessary notifications when reporting to respective agencies and stakeholders. The system's dynamic framework is revisited and revised as necessary to adapt to changing circumstances and regulations. We maintain a team of trained and experienced environmental professionals and outside consultants to support these efforts. This team is embedded in the operations, engineering and construction group.

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

The following are key components of Boardwalk’s Environmental Management System:

Operations Management System: Boardwalk’s OMS is a central feature of our approach to environmental stewardship. It integrates environmental compliance tasks and activities with elements of health and safety, security, and emergency preparedness and management. Key focus areas include emissions, waste and water management, spill prevention and management, and biodiversity and land use ecological conservation practices. OMS tracks, documents and records items for each of these respective disciplines.

OMS also aids in establishing roles and responsibilities and managing and complying with environmental laws and regulations by tracking compliance deadlines and implementing best management practices. Tasks such as permit renewals, emissions performance testing, SPCC plan reviews and tank inspections, SWPP plan inspections, NPDES effluent sampling, engine runtime hours tracking, and other reporting, maintenance and training obligations are assigned to responsible parties and monitored for completion by management. Notifications are sent from our OMS ahead of critical compliance dates to minimize the risk of noncompliance. OMS also enables the presentation of metrics related to noncompliance violations and fines, which are overseen by Boardwalk’s compliance committee.

Training: Employee training for a variety of environmental, safety and security topics is processed in OMS and provided through our LMS. Field employees complete proactive environmental compliance training that covers topics including management, classification, minimization and storage of waste streams, communication of hazards, DOT hazardous materials compliance, and methane emissions reduction efforts.

Additional environmental training is administered through our Environmental department, third-party consultants and outside counsel. Position-relevant environmental training happens continuously on topics such as:

- Brine release prevention and reporting.
- Waste management.
- Universal waste.
- SPCC plans.
- SWPP plans.
- DOT hazardous materials.
- Air compliance.
- EPA regulatory compliance.

Training includes location-specific and companywide updates to topics like environmental awareness, spill planning and response, environmental sampling and reporting, and stormwater planning.

Environmental Procedures Manual: Boardwalk’s EPM works in tandem with our LMS and OMS to drive our compliance efforts. It supports our commitment and philosophy to protect the environment and incorporate environmental-related considerations in our greenfield projects and day-to-day work. The EPM is a dynamic document that provides a roadmap to successful environmental compliance for the various activities we perform. The EPM is updated and refined in response to new guidance, regulations and emerging best practices.

Industry Involvement: Boardwalk collaborates with external legal and consulting firms and professional organizations to keep abreast of changing regulations. Changes to environmental rules or regulations are communicated through internal memos, alerts, and in-person or virtual events. Our environmental department is also involved in multiple organizations including ONE Future, INGAA, the INGAA Foundation and SGA, all of which provide a platform for collaboration. Our environmental team also engages with issue-specific committees within these organizations, including the INGAA environmental committee and its air strategies task force, GHG task force, construction, permitting and compliance task force, the INGAA Foundation environmental committee, and the ONE Future technical committee.

Environmental Audit Program: Boardwalk identifies strengths and weaknesses, trends and potential threats to the environment and environmental compliance through our audit program.

Internal Environmental Audits

Boardwalk’s environmental department has dedicated internal environmental coordinators who collaborate with field operations across the company to perform site-specific environmental audits. Findings are summarized and communicated to the field and management. If actionable items are found, corrective actions are taken where appropriate and relevant training is provided to appropriate employees. Implementation of corrective actions is tracked through the OMS and the environmental department. Trends are evaluated by the environmental department and when appropriate, additional training is provided.



DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

Boardwalk also has an internal audit team that performs compliance audits at field operation locations reviewing all aspects of environmental compliance including but not limited to air, water, and waste. These audits normally include reviews of recordkeeping and physical reviews of the facilities.

External Environmental Audits

Boardwalk’s external audit program is similar in scope to the internal audit program. We work closely with third-party firms that are proficient in federal, state and local regulatory compliance to enhance and build on our internal audit program. The frequency and duration of external audits are based on current needs and are often dependent on findings from internal audits and assessments. We are also frequently inspected or audited by regulatory authorities and agencies.

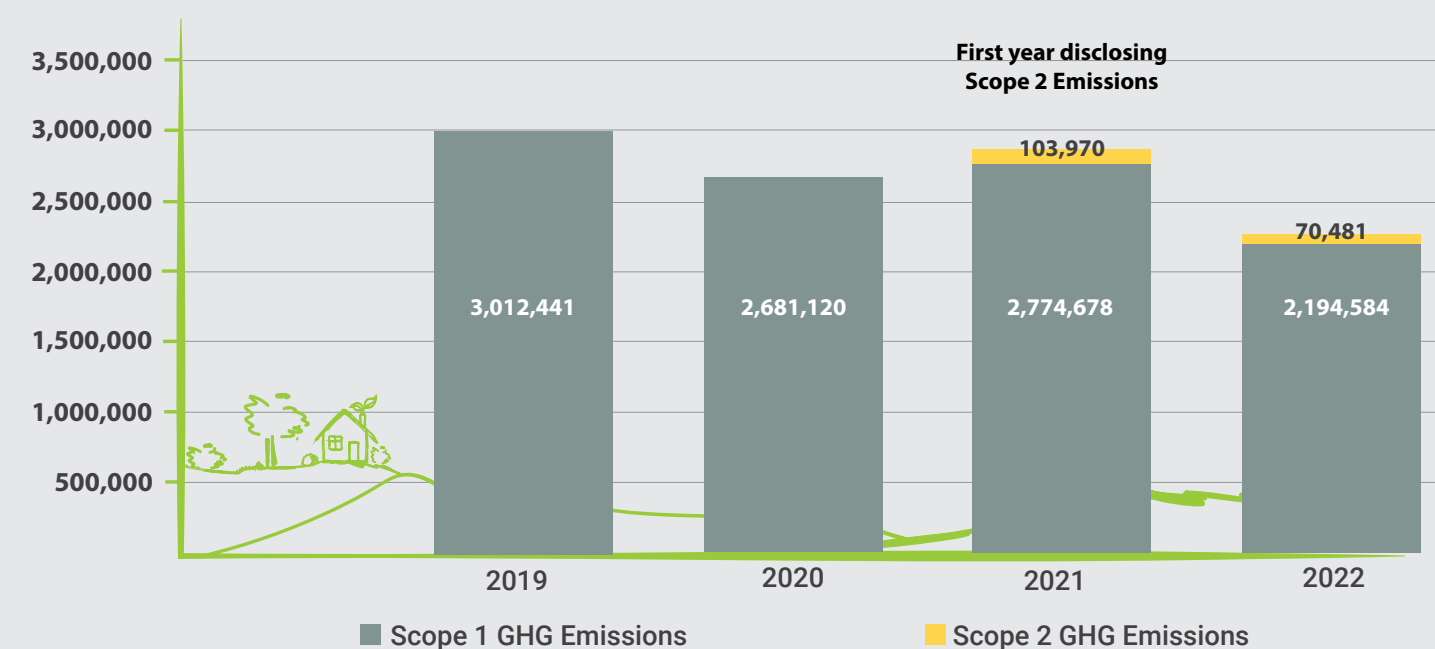
Employees: Boardwalk’s environmental department has dedicated environmental and compliance professionals who are heavily involved in project planning and collaborate with project management, engineering and commercial during project development. The environmental department reviews every project for environmental concerns and permit requirements before the initiation of any field-based activities. As environmental issues or procedural changes occur, the environmental department hosts cross-discipline meetings to ensure all affected parties are aware of concerns or changes. Safety and compliance are foundational to our company culture. Employees know it is their responsibility to “See Something, Say Something,” and everyone has Stop Work Authority.

Scorecard: Our environmental performance is gauged internally using a quarterly scorecard. The scorecard tracks items such as noncompliance events, spills, leaks, releases, methane emissions quantities and internal and external audits. Scorecard items are communicated to senior management, the audit council, the board and the compliance committee. Additional environmental initiatives, training and documentation are created and implemented as necessary.

REDUCING EMISSIONS

We recognize that natural gas has an increasingly vital role in supporting the transition away from higher carbon-intensity energy sources and enabling the scaling of renewable energy in the U.S. We are committed to maintaining compliance with ever-changing regulatory obligations to control air emissions. We also work to reduce our GHG emissions by investing in technology, education and resources, enhancing our methane leak identification and correction program, and exploring other voluntary efforts to help manage emissions. This section of the report provides detail on both the required and voluntary actions we undertake to effectively manage our emissions profile.

Total GHG Emissions in MT CO₂e (Scope 1² + Scope 2)



Scope 1 GHG Emissions

Boardwalk is committed to accurately tracking and reporting our Scope 1 GHG emissions and has engaged a third-party consultant to assist in compiling our GHG emissions data. Scope 1 emissions consist of GHG emissions from company vehicles, facilities that are subject to the EPA’s GHGRP and those facilities that are not subject to the EPA’s GHGRP because they emit less than 25,000 MT CO₂e per year.

Scope 1 GHG Measurement and Reporting Audits

In 2023, Boardwalk’s internal audit team, in conjunction with a third-party auditor, conducted a limited emissions monitoring and reporting audit of Boardwalk’s GHG Measurement and Reporting Program for 2022. No material findings were identified.

Scope 2 GHG Emissions

We are committed to improving our understanding and management of our GHG emissions by reporting our Scope 2 emissions in accordance with the GHG Protocol. Scope 2 emissions are considered indirect emissions. They represent emissions associated with our electricity use and were calculated with a location-based methodology that uses average energy generation emission factors for defined locations. Boardwalk partnered with a third-party consultant and leveraged its analytical tools and knowledge to calculate our Scope 2 emissions. The process was reviewed by our internal team, which includes the environmental, legal, regulatory and accounting departments. In 2022, we enhanced our Scope 2 data collection by increasing the scope of analysis to approximately 97% of the costs associated with electricity used by our operations. This estimate was subject to analysis by our internal team and the third-party consultant. Our Scope 2 emissions³ was 70,481 MT CO₂e⁽⁴⁾.

²Scope 1 greenhouse gas emissions are measured in metric tons of CO₂ - equivalent (CO₂e). Our Scope 1 emissions include the following greenhouse gases: CO₂, CH₄ and N₂O. Greenhouse gas emissions for all facilities are calculated following EPA’s GHGRP pursuant to 40 CFR Part 98 and supplemented following methods from ONE Future Protocols. Scope 1 emissions also include emissions from company vehicles. Global warming potential rates are 25 for CH₄ and 298 for N₂O.

³As stated above, our Scope 2 emissions calculation was based on approximately 97% of costs associated with electricity used by our operations as well as three corporate offices. Our Scope 2 emissions were calculated by extracting the megawatt hours of electricity consumption from our electricity invoices from our operations and applying a local grid emission factor using the location-based methodology. Additionally, the same process was followed for two of our corporate offices. For the third office, we are billed an allocated portion of the total electricity costs for the building based on historical costs. Our calculations are based on the information provided on our utility invoices throughout 2022.

⁴While we did increase our scope as previously discussed, a reduction of approximately 32% occurred in our Scope 2 emissions in 2022 when compared to 2021. The largest contributor of our Scope 2 emissions comes from our electric compressor stations. In June 2022, the Freeport LNG plant suffered an explosion, which caused our largest electric compressor station to operate at significantly reduced capacities from mid-June to March 2023. In March 2023, the Freeport LNG plant has returned to full operations and that electric compressor station has returned to full operating capacity. It is expected that the 2023 Scope 2 emissions estimate will be higher than the 2022 estimate for this reason.

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY



GHG Emissions Reduction Program

Boardwalk strives to reduce its GHG emissions, including methane, while simultaneously providing reliable transportation and storage of natural gas. We are focused on companywide strategies to reduce emissions and manage our carbon footprint. Below are examples of strategies we currently employ:

Equipment modernization and efficiency improvements by:

- Evaluating the replacement of older natural gas fired compression equipment with electric drive compression or new low-emission, fuel-efficient units when practical.
- Modifying fuel systems on key reciprocating compression equipment to lower fuel consumption and emissions.
- Exploring options to replace high-bleed natural gas pneumatic devices with low- or zero-flow bleed devices.
- Installing repair sleeves and composite wraps where appropriate to avoid pipeline blowdowns.
- Reducing methane emissions vented to the atmosphere from transmission pipeline blowdowns by using existing and portable compression and flaring when feasible.
- Reducing methane emissions from rod packing seals on reciprocating compressors.

Enhanced emissions monitoring and leak management by:

- Conducting emissions surveys and performing maintenance and repairs on identified component leaks.
- Performing annual leak surveys along our pipelines with the aid of helicopters and fixed-wing planes and analytical field surveys when appropriate.
- Performing measurement surveys on all our compressor stations at least twice a year, exceeding EPA requirements.
- Using OGI cameras to scan natural gas piping and components at our compressor stations to visualize any leaks in real time.
- Placing continuous monitoring emission detection equipment at three compressor stations.

Collaboration, research and development through:

- Dedicating maintenance capital expenditures to support our emissions reduction program.
- Replacing some gas-powered company vehicles with EVs.
- Developing and monitoring our emissions reduction efforts.
- Evaluating new and emerging GHG reduction technologies through our internal GHG Task Force.
- Collaborating with industry peers on GHG minimization best practices and new technologies.

“We are enhancing our understanding of how to achieve further emissions reductions and demonstrate that our strategies are making a measurable difference.”

Kim Tarr

Vice President of Engineering and Construction

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY



Methane Leak Survey Program

We recognize that a comprehensive leak survey program is necessary to maintain a successful and effective Leak Detection and Repair program. Since 2020, we have completed OGI leak surveys at all our active compressor stations, including those not subject to required surveys. We have developed a more comprehensive understanding of which facility components need repair so we can allocate resources appropriately. In 2023, we aim to enhance our methane leak survey program by increasing the frequency of leak surveys at all compressor stations.

Leaks identified during surveys are documented in our OMS. Associated repairs are also tracked in OMS, allowing us to confirm when repair work has been completed. Our leak survey program has been an integral component of our methane emissions reduction strategy and continues to be a central focus among employees and senior management.

Emissions Reduction Challenge

Boardwalk's Emissions Reduction Challenge engages our field employees in efforts to reduce emissions and improve reliability across our systems. The challenge is a competition between field stations to develop new or more effective ways to reduce emissions. This fosters innovative ideas and encourages employees to find solutions that reduce emissions and proactively make repairs.

Since the challenge started in 2022, employees have submitted numerous recommendations ranging from valve replacements and repairs to ideas for improved design.

Reducing Blowdown Emissions

In 2022, we implemented an Evacuation and Blowdown Plan to reduce our transmission and equipment blowdown emissions. This plan sets a standard for reducing blowdown emissions based on the potential volume of natural gas that can be vented into the atmosphere. Blowdowns occur during some integrity and maintenance work because natural gas needs to be evacuated from the pipeline segment or equipment to complete the activities safely. The plan requires evaluation of a variety of blowdown mitigation activities, including, but not limited to, pressure reduction activities utilizing in-line pump downs, portable compression and customer take-offs. In 2022, we utilized pump-down activities on 74 separate blowdown events, which reduced our pipeline blowdown emissions by 72% from 2021. We saved 398 million cubic feet of natural gas from being vented to the atmosphere, which is the equivalent of removing 40,389 gasoline-powered passenger vehicles from the road for one year⁵.

“Our Evacuation and Blowdown Plan is all about walking the talk when it comes to lowering our emissions. We’ve managed to cut down transmission and equipment blowdown emissions by 72% since 2021. I am proud of the progress we have made.”

Jeff Sanderson

Senior Vice President of Operations, Engineering & Construction



⁵Source: EPA (May 2023).

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

Industry Groups Supporting Methane Emission Reductions

As a member of ONE Future, we support an industry-wide goal of lowering methane emissions to less than 1% of total natural gas produced across the entire value chain by 2025. For the Transmission and Storage sector of the natural gas value chain, ONE Future set a target of 0.30% methane intensity by 2025. Boardwalk has already achieved and surpassed that target. ONE Future members in the Transmission and Storage sector show a 2021 methane intensity result of 0.089%, beating the sector goal by 70%⁶.

We adhere to the INGAA Methane Emissions Commitments and Climate Statement aimed at continuously improving practices to minimize methane emissions from interstate natural gas transmission and storage operations in a prudent and environmentally responsible manner. Boardwalk actively participates in the INGAA environmental committee's GHG taskforce. This committee meets regularly to discuss methane commitments, emerging GHG detection and mitigation technologies and GHG reduction leading practices.

Air Emissions

Boardwalk complies with regulatory obligations, including, but not limited to, the Clean Air Act, by controlling emissions of regulated air pollutants from our pipeline transportation and storage assets. Our internal compliance program evolves alongside changing regulatory obligations, which helps us drive down emissions from our assets. Ongoing and future compliance activities will continue to help reduce emissions as our business develops over time. In addition to these compliance efforts, we also pursue voluntary initiatives that contribute to our emissions reduction efforts. An integral part of our compression equipment selection process for growth and asset reliability projects involves procuring equipment with emissions performance specifications that meet or exceed applicable federal, state and local standards. When appropriate, optional component packages that further reduce emissions are incorporated.

Several reliability projects in recent years have replaced older, higher-emitting compressor drivers with lower-emitting units fitted with enhanced emissions control systems. The projects have resulted in decreased carbon monoxide emissions and other regulated constituents such as NO_x. In 2021, we completed a replacement

project at the Marksville Compressor Station in Louisiana that resulted in lower emissions of NO_x due to modern combustion technology. In 2022, Boardwalk authorized the replacement of existing horsepower at the Olla Compressor Station in Louisiana. Engineering and procurement activities are underway and when that replacement project is completed in 2024, we anticipate reduced NO_x emissions at that station as well. Boardwalk has also undertaken voluntary measures to reduce emissions such as adding thermal oxidizer controls to reduce glycol dehydration system emissions.

Supporting the Energy Transition

Beyond reducing emissions from our facilities, we also support our customers' transition to lower carbon-emitting fuel sources. We are participating in the energy transition by investing in projects that facilitate our customers' shift from coal-fired to gas-fired power. We provide reliable gas service that not only meets our customer needs but also contributes to a net reduction in their GHG emissions.

Transitioning from coal to natural gas

In 2022, we worked with Big Rivers Electric Corporation, a rural electric generation and transmission cooperative that provides wholesale electric power and services in 22 western Kentucky counties, to transition two coal-fired generating units to natural gas. An upgrade to our meter station enabling natural gas delivery to the power station became operational in March, closely followed by the commissioning of Big Rivers' upgraded generating station in April.

Boardwalk completed a project at the Midland 3 compressor station in Muhlenberg County, Kentucky, in 2022 to support the continued operation of a nearby TVA electric generating plant. Although TVA had already replaced its coal-fired generation with a natural gas combined cycle plant in 2017, Boardwalk installed a new natural gas compressor to provide additional natural gas supply to the TVA plant. When the new compressor became fully operational in 2022, it increased the reliability and flexibility of operations at Midland 3 station.

Reducing lifecycle emissions

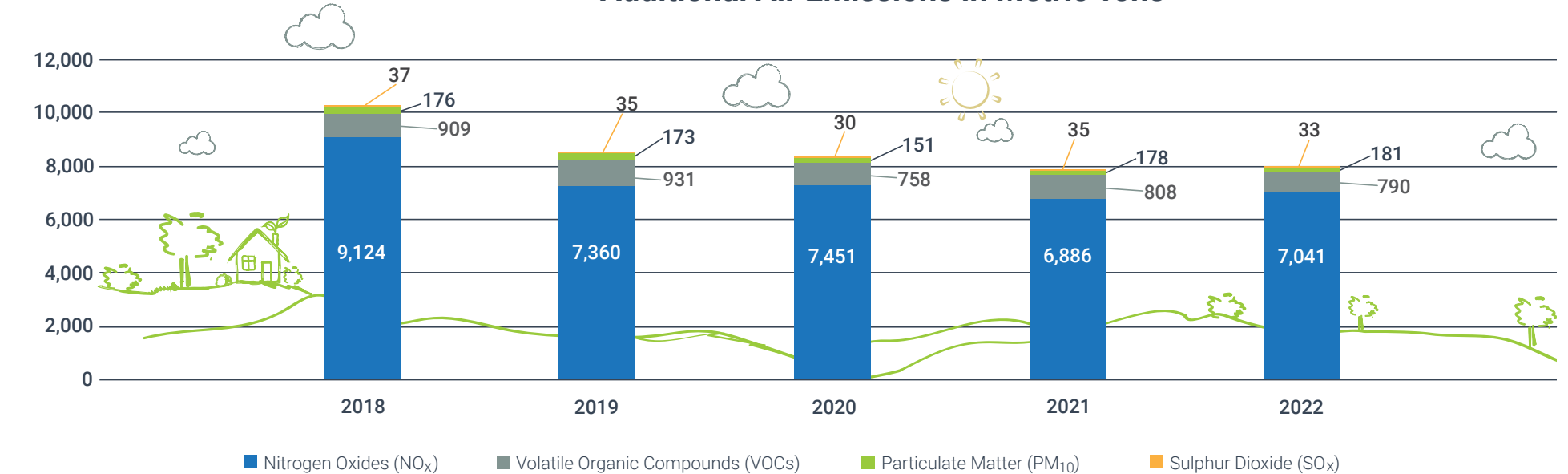
Boardwalk has received regulatory authorization for a project that will enable CenterPoint Energy to retire existing coal-fired generating facilities in Posey County, Indiana, and add at least 1,000 megawatts of new wind and solar resources.

The project will include construction of a 24-mile delivery lateral in Henderson County, Kentucky, and Posey County, Indiana, building a new delivery meter and regulator station with 0.08 miles of new interconnecting pipe, upgrading an existing receipt meter and regulator station, and installing a new turbine compressor unit with approximately 4,863 horsepower at our existing Slaughters Compressor Station in Webster County, Kentucky.

The project also includes retiring one of our existing compressors and placing two compressor units on standby. This project will serve new gas-fired electric generation turbines to support the electric grid during periods when renewable resources are unavailable due to natural fluctuations in wind and solar availability.

When complete, CenterPoint Energy will see a substantial net reduction in methane, carbon monoxide and NO_x emissions. These changes are part of CenterPoint Energy's preferred electric generation portfolio, which is estimated to reduce lifecycle GHG emissions, including methane, by nearly 60% over the next 20 years, with CenterPoint's Energy's direct CO₂ emissions reduced 75% from 2005 levels by 2035.

Additional Air Emissions in Metric Tons



⁶Source: ONE Future Coalition (2022).

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

BIODIVERSITY

Our environmental stewardship strategy includes protecting biodiversity and mitigating risks to the ecosystem. We attempt to minimize our impact on the ecosystems and habitats where we operate. Fundamental to this approach is a thorough vetting of construction project components and their potential impact on natural resources. During project development efforts, multiple risk assessments are conducted in the conceptual phase that aim to reduce or potentially avoid biodiversity impacts. We use internal specialists and engage with a variety of contractors and consultants, as well as public and private stakeholders, about specific environmental conditions that may be present and provide ample time for planning, construction and any necessary mitigation.

Boardwalk's biodiversity strategy consists of the following stages:

Planning and Design

Project development teams review proposed actions based on size, complexity and potential adverse impacts to resources. These teams include internal and contracted engineers, scientists, biologists, logistics and supply chain specialists, planners, regulatory staff and land specialists. Their review is designed to find ways to avoid or minimize impacts to:

- Sensitive ecosystems, including critical habitats, high biodiversity areas, threatened and endangered species, migratory birds, floodplains and essential fish habitats.
- Sensitive surface waters, including natural, recreational or wild and scenic areas.
- Industrial, commercial and residential areas.
- Stakeholder concerns and interests.
- Operational efficiencies and reliability.

Where appropriate, changes to the location, scope or timing of a project may be altered based on the potential impact on any of the following resources:

- Soils, topography and land use.
- Areas of cultural, archaeological or historical significance.
- Wetland and waterbodies, vegetation or wildlife and their habitats.



DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

Construction and Execution

We work with internal and external stakeholders, including landowners, to minimize impacts and fully restore areas disturbed by construction projects or operational activities. This includes engagement with affected parties and regulatory agencies on biodiversity, species and land use issues. Boardwalk also complies with all applicable laws and regulations. Following the planning and design phase, other construction and mitigative procedures may:

- Use measures to minimize erosion and enhance revegetation.
- Protect water and wetland resources.
- Shorten the amount of time between construction and restoration.
- Preserve and restore topsoil through decompaction.
- Maintain existing drainage and water flow near our projects, including utilization and repair of drain tile.
- Utilize horizontal directional drilling technology in sensitive areas.
- Perform timely and adequate spill prevention and response procedure.
- Limit the spread of nuisance and invasive species.
- Use restoration practices that comply with landowner and agency requirements.
- Develop proactive traffic planning and noise minimization.
- Deploy environmental inspectors on construction projects to ensure compliance with environmental regulations.

Post-Construction Restoration

Prudent soil and water management during construction is a key component to the successful restoration of impacted ecosystems. Proper restoration not only results in well-vegetated rights-of-way but also the creation of new habitats for a variety of species that will use herbaceous and shrub or scrub rights-of-way. We monitor and rehabilitate areas where restoration is challenged or fails. Our approach aims to steward the existing biodiversity in the communities where our facilities operate, while fostering a culture of pride in the facilities and assets we build and maintain.

CONSERVATION EFFORTS

We have water and waste management programs and dedicated environmental professionals who work to minimize the generation of waste at our operating facilities and during construction. They seek to ensure compliance with applicable federal, state and local water discharge and waste management regulations. We also secure required permits for our operations and projects, along with permit conditions per the Clean Water Act, Safe Drinking Water Act and the National Pollution Discharge Elimination System Program.

Water Management

Our water management efforts encompass several components and initiatives.

Water and effluent management

Water and effluent management and compliance practices are integrated from initial design to construction and maintained throughout a facility's operational lifetime. Specifications are incorporated during detailed engineering design and are included in construction bid documents to insure that contractors complete work consistent with our standards. We also train personnel who install, maintain and repair controls to minimize impacts.

Wastewater

Boardwalk manages facility wastewater effluents from its operations and sanitary water needs in accordance with all applicable permits and conditions. We seek to minimize the amount of water used, required to be hauled off for disposal or treated and recycled back to the ecosystem.

Stormwater runoff

Boardwalk's existing facilities are designed and maintained to capture and control stormwater runoff effectively. Proper design and construction of containment ditches and recovery systems are integral to slowing down surface water and stormwater runoff onto adjacent property. Such stormwater controls differ based on site topography and are heavily influenced by the federal, state and local regulations under which we operate.

Stormwater pollution and spill prevention

We require compliance with facility SWPP plans and SPCC Plans, as well as the overriding regulations. Water resources and water quality can be impacted by new construction and runoff at or from existing facilities during construction and operations. Hydrostatic testing, production of brine and development of underground salt dome storage caverns are examples of high water utilization. The Environmental department's use of water assets and its management is overseen by, and variances or non-compliances are presented to, senior management for review.

Handling Water Responsibly

Boardwalk is committed to managing water consumption, reducing wastewater effluent volumes and disposing of used water to return as much water to the environment as possible. We do this by working to ensure:

- Water returned to the environment meets all regulatory standards and requirements.
- Our assets are in areas that are generally not under high water stress or drought conditions.
- Impacts resulting from water usage are reviewed, and we strive to either avoid or minimize such impacts.
- Requisite permits and conditions are obtained and adhered to.
- We use current internal construction specifications and industry best management practices.
- Product specifications for environmental control devices are met and maintained based on regulatory and industrial standards.

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

Hydrostatic testing

Our environmental department oversees the use of water for hydrostatic testing in construction and operations activities. We have a hydrostatic water discharge information checklist to identify needs and requirements for pipeline and facility testing. We attempt to relay water between pipeline hydrostatic sections to minimize the amount of water used. Following hydrostatic tests, we submit representative samples of hydrotest water to certified laboratories to ensure the water that is returned to the watershed meets all permit requirements. We permit, track and oversee discharges per federal or state permit conditions and company policies, including our Pipeline Hydrostatic Testing Procedures Handbook. This handbook is reviewed and updated to reflect regulatory changes or new permit conditions. The environmental department uses the information to complete required notices through the EPA's NPDES Discharge Monitoring Report.

Waste Reduction and Recycling

We are advancing our sustainable strategies through innovative and sustainable waste management practices. We generate waste during pipeline construction, maintenance and normal operational activities. Common waste streams include scrap metal, wet and dry spoils, pipeline coating, used oil and other hydrocarbon-containing liquids and sludges. Waste containers are properly labeled, characterized, stored and profiled. Waste is then recycled or disposed of following applicable federal and state regulations.

In 2022, findings and recommendations from a third-party audit of our waste management practices and procedures were documented, tracked, and completed promptly. Based on audit recommendations, we expanded our documentation of waste characterization and profiling and implemented re-education strategies. Our environmental specialists also assist with compliance assurance through routine inspections of on-site waste handling practices. Those findings are documented and promptly addressed with the respective department or location. These measures are paired with comprehensive waste management-related training delivered on an annual basis to field-based employees.

Hydrocarbon waste

We manage the majority of our hydrocarbon-containing waste materials for reclamation. These materials include pipeline pigging waste, tank sludge, used filters and absorbents, oil and water mixtures, lubrication oil, natural gas condensate and outdated petroleum-containing products. We also recycle waste generated through our operations at corporate offices and field locations such as paper, plastic, aluminum, mercury vapor lamps and bulbs, mercury switches, mercury thermostats, wet and dry cell batteries, used electronics, and ferrous and non-ferrous metals.

Construction waste

All our construction projects follow an internally developed Waste Management Plan, highlighting project specific waste handling requirements. Wherever possible, we implement soil reuse practices during project work in accordance with federal and state regulations. Hydrovac slurries, which are a combination of soil and water, are a waste derivative of certain maintenance and construction projects. These slurries, along with other wet and dry spoils are reused on Boardwalk-owned property whenever possible to avoid landfilling or offsite disposition.

Other waste

In 2021, we began the transition to handling aerosol cans as a universal waste stream in operational states where required. We also have an investment recovery group, which recycles or sells used equipment and materials as an alternative to disposal in landfills. We also install and use natural gas-powered wastewater evaporators which reduce the amount of wastewater hauled to disposal facilities. In 2022, we implemented a companywide swap from utilizing characteristically hazardous cleaning agents to non-regulated substances.

Mercury-containing equipment

Our Gulf South and Texas Gas pipeline systems have voluntarily removed from service and properly disposed of mercury-containing orifice gas meters and replaced them with non-mercury containing monitoring equipment.

Chemical tracking

We develop and maintain an electronic repository for Safety Data Sheets to streamline the availability of chemical information. The repository can be filtered down to specific operational locations for readily available chemical data. Our Encamp Tier II reporting efforts are annually prepared and submitted through a leading environmental, health and safety digitization and sustainability firm. As a result of this partnership, Boardwalk's Tier II filings have resulted in the planting of 323 trees through the [OneTreePlanted organization](#).

Future initiatives

Future waste-related initiatives include tracking volumes of generated waste streams. These metrics include tonnage of scrap metal, volumes of reclaimed materials and other hazardous and non-hazardous wastes.

Using Resources Wisely at our Houston Corporate Office

Our corporate office in Houston is in a [LEED Gold](#) certified building which has programs in place dedicated to decreasing energy consumption, water usage, carbon emissions and sources of waste. Boardwalk also reduces paper waste by utilizing various electronic programs such as DocuSign and Encamp Tier II reporting. Over the past three years, the corporate office has recycled 10 tons of material, saving approximately 36 cubic yards of landfill space and 165 trees. We also saved approximately 68,417 gallons of water.

DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY

HYDROCARBON SPILL PREVENTION

Boardwalk is committed to protecting the environment and the communities where we operate, while delivering an energy efficient resource to our customers. We help prevent hydrocarbon spills through best management practices, training, regulatory compliance, and rigorous internal protocols and procedures. We did not experience any reportable hydrocarbon liquid releases to soil or groundwater in 2022.

Bulk quantities of hydrocarbon liquid products such as pipeline condensate, used oil and new oil are stored in above ground storage tanks at our facilities throughout our operational areas. In compliance with applicable federal and state regulations, we have developed SPCC plans at each applicable facility, and we conduct weekly, monthly and annual tank and secondary containment inspections as part of the SPCC plan requirements. We train our employees to follow SPCC regulations and seek to continuously improve our training and response measures through relationships with third-party emergency response companies and active involvement with various organizations such as the SGA.

We have also developed Oil Spill Response Plans and conduct qualified individual training and periodic tabletop spill response drills in partnership with the Bureau of Safety and Environmental Enforcement. We are an associate member of Clean Gulf Associates and partner with Spill Center, Inc. to report and respond to spills that may occur within our system. We regularly review and update our spill reporting, response and cleanup procedures outlined in our EPM.

As part of our tank integrity program, we use the American Petroleum Institute and Steel Tank Industrial standards and qualified third-party inspectors to inspect the structural integrity of our above-ground storage tanks. These inspections are documented at each facility, and tank inspection schedules are tracked through our above-ground storage tank inventory list.

We treat spills during construction with the same rigorous procedures and processes as we use in our facilities. Our projects utilize industry best practices, including the use of equipment that provides spill containment. This equipment is conveniently located

either in vehicles or close to potential spill sites. Our construction managers, contractors and staff are trained on spill awareness, which includes when and how to notify the Environmental department for potential agency reporting.

OPERATIONAL SAFETY

Safety is an integral part of our core values and guides our day-to-day responsibilities at every level of our operations. Our goal is for every employee to maintain our strong commitment to safety and for everyone who lives near or works at our facilities to stay safe every day.

Asset Integrity

We adhere to our IMP for existing pipelines as well as new pipeline construction. Safety is engineered into new pipeline systems through initial planning, design, material selection, inspection, installation and testing. We follow the applicable PHMSA regulations and other applicable laws and regulations for new and existing pipelines. We actively invest in our pipeline systems through our ongoing maintenance, including costs incurred for pipeline integrity management activities, equipment overhauls, general upkeep and repairs. In 2022, we spent approximately \$408 million on maintaining our pipeline systems. Of that, \$251 million was spent on operating and maintenance expenses and \$157 million on maintenance capital.



DEDICATION TO ENVIRONMENTAL STEWARDSHIP AND OPERATIONAL SAFETY



10 Elements of our Pipeline Safety Management System

We have policies, plans and procedures to minimize pipeline integrity risks. Elements of these programs include design and construction standards, comprehensive pipeline maintenance, community education programs and strong relationships with emergency response teams across our asset footprint. In 2022, Boardwalk reported two reportable pipeline incidents to PHMSA.

System integrity requires a commitment from operating personnel and support from leadership to safely operate and maintain our pipelines through systematic, comprehensive and integrated processes. Operations and integrity plans and procedures are designed to train our employees to operate and maintain our systems to the highest safety standards. Our person-in-charge safety checklists are used for pre-job briefings to ensure workers are engaged, understand the scope of work to be performed, identify hazards and discuss safety measures to reduce risk when executing the job plan.

Pipeline Safety Management System

Our PSMS is how our operations, engineering and construction teams put our ESG goals into action. Our PSMS consists of 10 elements. Each element has an owner tasked with various activities that reach across the organization to build on our goal of continuous improvement year over year.

The PSMS is based on the industry-created API RP 1173, which provides recommendations on managing the safety of complex processes to prevent accidents, control risks and improve safety performance. This comprehensive framework integrates various programs and procedures designed to manage and reduce risk across our assets. It provides a systematic approach to enhance our safety culture and operations and its benefits expand beyond safety enhancements to include reduced administrative costs, lower insurance costs and enhanced relations with regulatory agencies.

In 2022, we reviewed our PSMS with our leadership team, developed a lessons-learned repository for impact assessment and formalized various processes and procedures to enhance the program.

Integrity Management Program

We regularly perform inspection activities, make improvements and institute other preventive safety measures. As described under Government Regulation in our 2022 Annual Report on Form 10-K, certain pipelines are required to be inspected under pipeline integrity programs. In 2022, 13% of our natural gas pipelines were inspected and 17% of our NGL pipelines were inspected through ILIs, hydrostatic pressure tests or direct assessments. Here are ways in which we implement the IMP:

- We routinely patrol pipeline rights-of-way by land and air.
- Gas control employees continuously monitor the operations and pressures in all our pipelines.
- We conduct annual evaluations and reviews to ensure the IMP takes advantage of improvements in technologies and utilizes the latest appropriate prevention, detection and mitigation techniques.

Our PSMS helps meet ESG goals:

- Environmental benefits are realized by improved safety performance and risk mitigation.
- Social goals are met by prioritizing community and employee welfare.
- Governance is improved through dedicated leadership and management commitment.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

It is our job to safely transport, store and deliver natural gas and NGLs to our customers and communities. We attract, hire, train and retain our workforce by supporting them through an inclusive work environment. We seek to enrich the lives of our employees and strengthen our communities, and it starts with focusing on health and safety.



IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

WORKFORCE HEALTH AND SAFETY

Safety Program

Safety is one of our core values and guides daily organizational tasks and procedures. Our employees are accountable and responsible for their personal safety conduct and the safety oversight of others in their work environment.

Our extensive Safety Program is aligned with relevant OSHA requirements and provides expectations and a framework for safe, reliable and environmentally sound operations. Employees are required to participate in our Safety Program and abide by our Safety Policy.

Stop Work Authority

Stop Work Authority is a crucial element of our Safety Program. It gives all employees the authority, obligation and responsibility to speak up and initiate a stop-work intervention if they are uncertain or feel their health and safety are jeopardized. Our near-miss and incident reporting program encourages employees to submit the details of a discovered condition or situation. Near misses and vehicle incidents are compiled into a monthly report and distributed as part of a lessons-learned discussion at each field location. Employees who demonstrate safe work practices, report near misses, abate energy hazards and use Stop Work Authority are rewarded through our safety recognition program.



Our operations team leads day-to-day environmental and safety efforts with the support of safety committees in each operating region and engineering group. These committees perform site assessments, facilitate additional training for the field and foster continuous improvement. We also have a safety advisory team of operations and engineering personnel across the system to provide visible safety leadership and ensure the safety committees are aligned and communicate a consistent message.

We provide safety education and training opportunities for our workforce. For example, we host a biennial Operations, Engineering and Construction Leadership Conference to share best practices, lessons learned, reinforce safety protocols and discuss ways to ensure safety stays a daily priority. We also have a safety training program administered by internal regional safety leaders and through our online LMS that includes topics such as:

- Hazard Communication.
- Lockout/Tagout.
- Confined Space.
- Lifting and Back Safety.
- Defensive Driving.
- Near Miss Reporting.

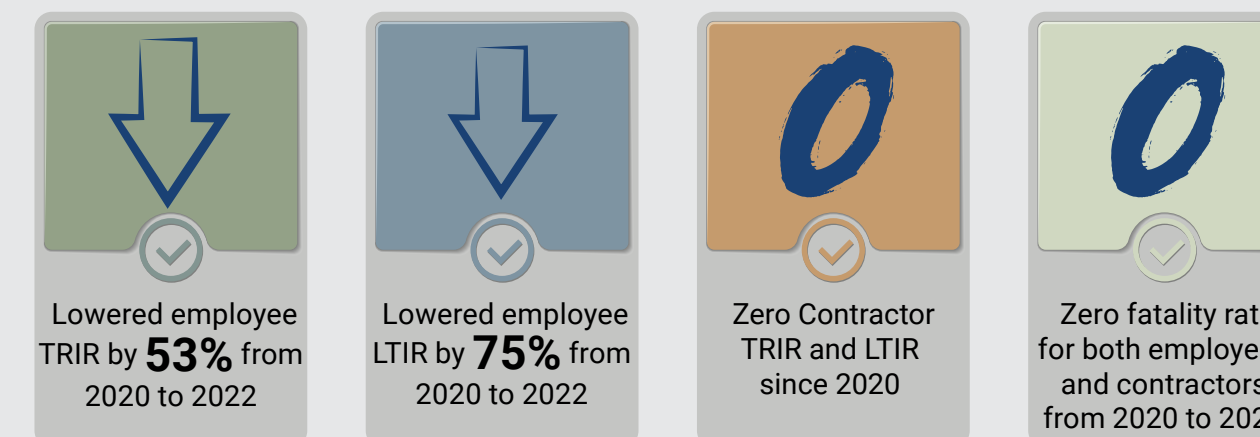
Safety Tracking and Reporting

The continuous improvement of safety performance is important to our business. We use metrics to help monitor safety performance, including recordable incidents and preventable vehicle incidents. Metrics help us identify lessons learned and implement corrective actions to avoid future incidents.

Total Recordable Incident Rate

We review incidents, including near misses, and conduct investigations to determine whether we need to adjust our protocols or provide enhanced training. Our 2022 TRIR is 0.51 per 200,000 hours. In 2022, Boardwalk did not experience an OSHA workplace injury classified as an amputation, loss of sight, loss of consciousness, respiratory illness or death.

Safety Achievements



Preventable Vehicle Incident Rate

We are focused on motor vehicle safety and seek to eliminate preventable incidents. Our Preventable Vehicle Incident Rate for 2022 was 1.22, down 22% from the prior year. This metric indicates employee driving performance and helps manage driving risks. Fleet vehicle drivers receive instructor-led Smith System training, including a written performance evaluation and skills recommendations to develop safer driving habits. Drivers are also required to perform a 360-degree vehicle safety inspection prior to operating.

In 2022, the employee-led safety advisory team collaborated with Fleet Management to purchase and install backup sensors on all company vehicles.

Contractor Safety Management

Contractors working on our sites are expected to follow all applicable federal, state and local guidelines and company protocols. Contractors are pre-screened and must meet our safety criteria. We have a contractor safety committee that monitors contractor safety performance in areas such as TRIR, fatalities, citations, and drug and alcohol compliance. We expect contractors to report incidents and share lessons learned by completing incident investigations.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES



ATTRACTING AND RETAINING A HIGH PERFORMING WORKFORCE

Our people and culture define our success. We are continuously strengthening our culture, focusing on inclusion and diversity and creating work environments that help people thrive. Our competitive compensation and benefits programs and employee engagement tactics help us attract and retain the best people.

Employee Engagement

Our first core value is people, and we are committed to providing a positive, productive and supportive work environment throughout all locations and operations. Our Open Door Policy empowers employees to voice their questions, issues or suggestions to any member of senior management. Open-door communication promotes fairness and respect for all employees and effective leadership engagement.

We hold a quarterly employee meeting to provide updates on company initiatives and performance, recognize exceptional work, and encourage employees to ask questions and voice concerns. Members of senior management lead conversations on various topics to provide diverse perspectives, discuss current projects or initiatives and share financial results. Our CEO also hosts a monthly virtual coffee chat with employees, "Coffee with Stan," to discuss everything from company culture to strategic initiatives.

Recruitment and Retention

Recruiting, hiring and retaining top talent is critical to our long-term success. We foster an environment where all employees feel supported, challenged and valued. In 2022, our employee turnover rate was 4.7%.

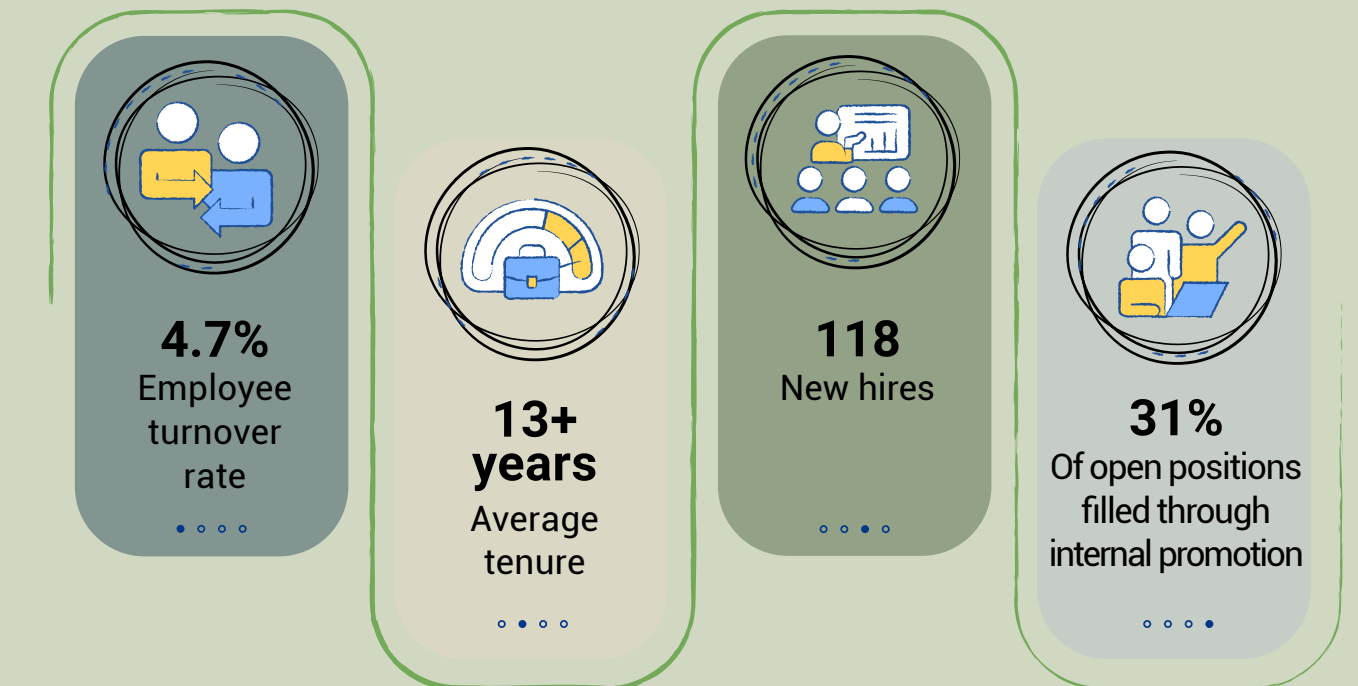
“Our company culture, commitment to employee development, Open Door Policy and exceptional industry knowledge make Boardwalk a wonderful place to learn, grow, contribute and thrive.”

Mercy Carrasco Kamps

Senior Vice President, Human Resources, Communications and Sustainability

A low turnover rate with an average employee tenure of more than 13 years means we have a highly skilled team that provides an excellent foundation for developing new talent. We had 118 new hires join our team in 2022. Providing opportunities for employees to grow and develop in their careers contributes to our low turnover rate. More than 31% of all open positions in 2022 were filled through the promotion of internal candidates.

Hiring and Retention in 2022



Our human resources team works closely with all departments to recruit and hire highly qualified candidates for job openings. We use a wide variety of external job boards, including diversity-focused sites, college and technical school placement centers, career fairs, internship opportunities and our career website as our primary recruitment sourcing tools.

We hold annual performance reviews for all employees and encourage managers to have frequent informal discussions throughout the year, including a mid-year review, to help strengthen our culture of continuous feedback to help employees develop and grow.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

Training and Development

We are committed to providing training and development opportunities to grow our employees' skillsets, nurture potential and improve performance. Our programs help employees build their knowledge, skills and experience, and guide their career development.

The Learning Center is our web-based training system that gives all employees access to on-demand training. Since its launch in 2012, employees have completed 543,964 online modules and 27,028 instructor-led courses. We also provide industry-specific training materials that touch on all aspects of the business, including accounting, ratemaking and operations.

Field operations employees receive extensive training annually, including, but not limited to, the following:

- Online courses.
- On-the-job training.
- Industry training.
- Equipment-specific manufacturer training.
- Safety training.

Career Navigation Tools for Field Employees

Our Employee Career Progression Plan and Administrator Progression Plan help guide employees through their careers based on their proficiency in certain skills. Employees are evaluated on their skill development and can become eligible for promotion if they have successfully demonstrated the required skills. We also have an Operator Qualification Program that ensures employees who work on our regulated assets have the knowledge and skills to operate and maintain our pipeline facilities safely. Employees receive both on-the-job and computer-based training prior to being evaluated by an authorized evaluator using both skill and verbal evaluation criteria.



Office employees receive training on OSHA-required courses as well as 811-Call Before You Dig training and other various office and personal safety topics. All employees are also assigned quarterly cybersecurity training on issues such as how to identify and report phishing or other suspicious emails and the importance of data and system security.

Our employee orientation programs aid new hires in better understanding company policies and culture. All new hires attend a

New Employee Orientation session on their first day that welcomes them to Boardwalk and provides information on company policies and procedures, employee communications, ESG initiatives and goals, retirement benefits, and health and welfare benefits. We also have a quarterly virtual introduction to the company, "Meet Boardwalk," hosted by members of our senior management team. Our hourly field employees also attend a new-hire orientation virtual call that focuses specifically on training, where they are introduced to the training team and given more details about training opportunities, including the ECP, APP and OQ programs. New corporate office employees also participate in a field visit to one of our compressor stations to see some of our assets.

 **100% of employees completed cybersecurity training in 2022.**

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

Building Leadership Capabilities and Planning for the Future





Several leadership development programs are available for current managers, new managers and high-potential individual contributors.

- **Supervisor Essentials** is a formal development program for newly promoted or hired managers focusing on baseline leadership fundamentals. Topics in this course include compliance, communication with teams, performance management and compensation.
- In our **Advanced Learning Program**, we partner with top business schools to further develop our leaders and prepare them for future roles within the company. Courses are offered via online learning, live virtual interactions with professors and peers and video lectures. Course topics range from strategy and innovation to critical thinking, inclusive and global leadership, advanced communication skills and operational excellence. Thirty nine employees completed courses in this program in 2022.
- Our **Mentorship Program** assists with our succession planning efforts and helps prepare high-potential employees for leadership roles. This program combines coaching skills with mentorship to increase the leadership competency of all participants and build stronger relationships across the organization.

Compensation, Benefits and Wellness

We conduct annual evaluations and external benchmarking to ensure our total compensation remains attractive and competitive. We are committed to gender and minority pay equality and have procedures in place to ensure all compensation is fair and equitable.

Human resources and senior management routinely evaluate our market-based compensation packages to ensure employees are compensated based on their experience and performance. Each position is compared to market data to ensure competitiveness within the marketplace. Our human resources team works collectively with department leadership to review performance and compensation recommendations throughout the year. Human resources performs an annual salary and overall compensation review with the CEO regarding pay equity across employee demographics.

 Medical Benefits	 Wellness Benefits	 Savings and Retirement Benefits
<ul style="list-style-type: none"> • Medical. • Prescription coverage. • Dental. • Vision. • Basic life and AD&D insurance with additional employee and dependent coverage available. • Cancer coverage. • Short- and long-term disability plans. • Travel and lodging benefit when employees or their covered dependents are unable to obtain services from an in-network provider within 50 miles of their residence. 	<ul style="list-style-type: none"> • A voluntary incentive-based wellness program available to employees covered under the medical plan encourages employees to take preventative and proactive measures to support their overall health, including biometric screenings. • PTO program, paid parental leave following the birth or adoption of a child and flexible work hours. • Employee Assistance Program for employees and their dependents that provides confidential counseling, financial consultation, legal consultation, educational support services, mediation services and other resources and services at no cost to employees. 	<ul style="list-style-type: none"> • Eligible employees can participate in Boardwalk's savings plan which includes a dollar-for-dollar company match up to 6% of base pay with an additional ongoing employer contribution of 4% of an employee's salary after one year of service. 

Funding Continuing Education

Our Educational Reimbursement Program provides employees financial assistance toward continuing their education. Program participants receive reimbursement of up to \$5,250 per year for tuition, textbooks and any applicable fees.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

INCLUSION AND DIVERSITY

We recognize the importance of diverse backgrounds, perspectives and skills and foster a culture where employees feel valued, heard and respected. We are committed to providing equal opportunities for current and prospective employees. Leadership regularly reviews the makeup of our workforce, including underrepresented minorities and women.

Our [Equal Employment Opportunity Policy](#) applies to all aspects of employment, including, but not limited to, recruitment, hiring, transfer, promotion, compensation, training, benefits and working conditions. All employees are required to take an active part in ensuring all people are treated in a nondiscriminatory manner.

We also have a [Policy Prohibiting Discrimination and Harassment](#) that forbids unlawful discrimination, including harassment, based on race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, veteran status or any other status protected by law. All employees and contractors are required to adhere to this policy.

With a focus on inclusion and diversity, we have evaluated and implemented best practices to support our core value of people, including:

- Manager education on identifying and preventing discriminatory behavior.
- Recruiting efforts to solicit more diverse job applicants.
- Evaluating performance reviews and conducting compensation analysis to ensure fairness across all groups.

Workforce Diversity

As of Dec. 31, 2022

1,215 employees
8% included under collective bargaining agreements
21% women
13% minorities
24% of management roles* held by women
11% of management roles* held by underrepresented minorities
 *vice president and above





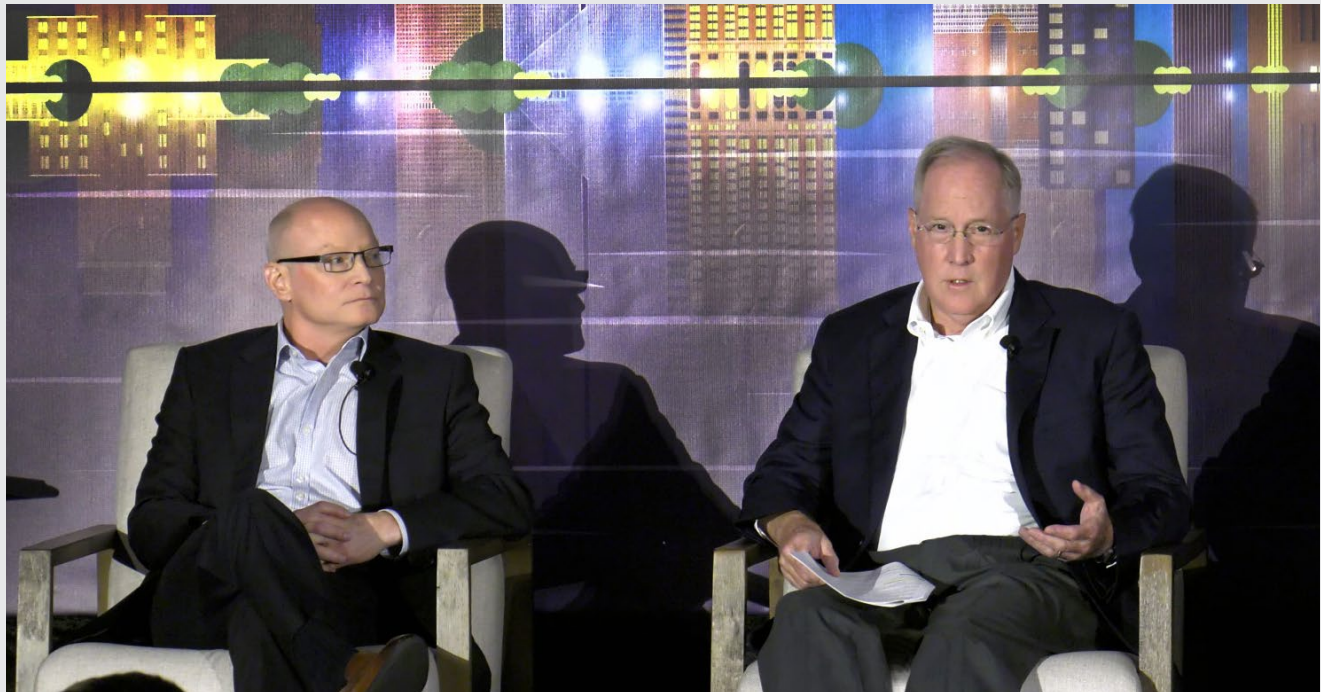
IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

STAKEHOLDER ENGAGEMENT

We regularly interact with stakeholders to develop and strengthen relationships and understand their needs and priorities. Our stakeholders include employees, customers, investors, credit rating agencies, federal and state regulators and the communities in which we operate. We engage with stakeholders through in-person and virtual meetings, community events and conferences to share our strategies and plans, gather feedback and gain support to help us achieve our business and community objectives.

Employees

We engage with employees through quarterly town hall meetings and calls, companywide communications and our intranet site. Employees engage with managers and executives through our Open Door policy, and members of our senior management team also visit our field locations periodically to talk with our operations personnel.



Customers

We serve a broad mix of customers, including producers of natural gas, local distribution companies, electric generators, industrial users, exporters of liquefied natural gas, and interstate and intrastate pipelines. In addition to day-to-day interaction, we have an annual customer meeting where we provide relevant business updates.

Investors and Credit Rating Agencies

We engage with our bond investors and credit rating agencies to provide updates on our initiatives and discuss topics of interest. We meet with bond investors at industry conferences and post the related presentations on our website. These presentations outline our strategy and provide updates on performance, key initiatives and projects. We also participate in scheduled meetings or phone calls with our investors when requested. We meet with our credit rating agencies at least annually and engage with them when requested. We have quarterly board meetings with Loews to discuss strategy, projects, financing, forecasts and other initiatives. We also have weekly calls with Loews regarding day-to-day activities and current events.

Regulators and Elected Officials

We keep regulators and elected officials informed about our company and projects by creating open and consistent lines of communication. We seek input to identify their questions, issues and concerns and better understand the needs of communities around our facilities. We are responsive and available to address their inquiries in a timely manner.

Communities and Landowners

We value stakeholder and community engagement in project planning, from requesting survey permission from landowners



and notifying stakeholders of upcoming projects, to keeping the community informed about construction activities. We understand that open and transparent communication regarding our operations is vital to building lasting relationships with those who share their properties and neighborhoods in support of our critical energy infrastructure facilities. Our general counsel provides oversight and leadership on our stakeholder and community relations engagement policies.

Collaboration with local communities in project planning allows us to establish transparency, mitigate stakeholder and environmental impacts and enhance the integrity of the permitting processes.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

COMMUNITY RELATIONS

Public Participation Plan

Successful community engagement begins with seeking the community's involvement and collecting feedback. We use a formal set of actions and communication tools within our Public Participation Plan to identify and involve landowners, communities, public officials and community leaders, agencies and other interested parties potentially affected by our operations.

Our project teams provide landowners and stakeholders with project notification packages describing the scope, location and timing of a project and how to get involved in any related state or FERC proceedings. Stakeholders are kept informed and become part of the process through letters, website updates, in-person meetings, email, direct and virtual communications, and, for major projects, community project development open houses.

Open houses are held in areas convenient to the affected community, allowing residents to engage with the project team in person. At these meetings, we deliver information on project schedules and community impacts, such as how long the project will last.

Boardwalk is committed to working with stakeholders to facilitate open and meaningful dialogue that provides everyone with an opportunity to participate. Boardwalk's EJ initiatives focus on identifying affected community members and improving outreach and dialogue with those in our operating areas who may be underrepresented, disadvantaged or subject to a disproportionate burden of impacts that could arise during construction or operation of a project.

The [Contact Us](#) section on our website has information for local offices, including who to contact in a pipeline emergency. It also lets stakeholders send us a message detailing their questions or concerns. In addition, we develop project-specific websites and hotlines. Boardwalk personnel maintain these resources and respond to inquiries, including those from landowners, via phone, email or in person.



Compliance with the National Historic Preservation Act

We comply with Section 106 of the National Historic Preservation Act, which mandates consultation on all federal activities that may affect properties of cultural or religious significance. Section 106 gives tribes a reasonable opportunity to identify concerns about areas or properties that may be affected by construction activities and to advise on their identification and evaluation of those effects.

At the start of a routing or siting process, we examine the potential presence of recorded cultural resources along the proposed pipeline route or operational site and then adjust or do additional research as needed. We aim to minimize our construction footprint and manage our developments to avoid impacting cultural resources.

Our external affairs and environmental permitting employees are responsible for leading further tribal consultation efforts, which include submitting project notification letters to all federally recognized tribes associated with a proposed project area. We present our proposed project footprint to each state's tribal or historic preservation officer, requesting contact information for the recognized tribes and communication from them on any concerns regarding areas or properties of traditional religious or cultural significance.

Tribal Engagement

We recognize the importance of protecting and preserving cultural landscapes. We believe that through collaboration and engagement, we can maintain our facilities and develop projects that meet our business needs while respecting and supporting the cultural heritage and traditions of nearby Indigenous communities. Although our facilities are not situated on known reservations or designated tribal lands, we consult with tribal communities during the early stages of new project planning to identify historic properties that may be affected, assess the effects and seek ways to avoid or mitigate any adverse impact on those properties.

Pipeline Public Awareness Program

Our Public Awareness Program is influenced by the API guidelines and is intended to reach the excavators, public officials, emergency responders and people who live and work near our pipelines. Through this program, we raise stakeholder awareness about the location of our pipelines, how to prevent damage from excavation and digging, and what to do in an emergency. In 2022, we mailed approximately 450,000 pipeline safety brochures to these stakeholder groups. Stakeholders can submit feedback through a survey accompanying the brochures. We also work with local officials and emergency responders to coordinate emergency response plans to ensure preparedness in the unlikely event of an emergency.

IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES

Philanthropy Program

Our Partnering with Communities philanthropic program is designed to generate community goodwill and strengthen company culture. The program includes companywide events managed at the corporate level and locally focused charitable outreach guided by our regional offices. Overall, we focus our efforts in these four categories:

- Education.
- Health and fitness.
- Community enrichment.
- Employee giving and volunteerism.

We encourage employees to volunteer and support their local communities. Each employee gets two paid days off each year to volunteer at a company-sponsored event.

We also match employee donations to charities of their choosing. In 2022, Boardwalk donated to approximately 345 organizations, including:

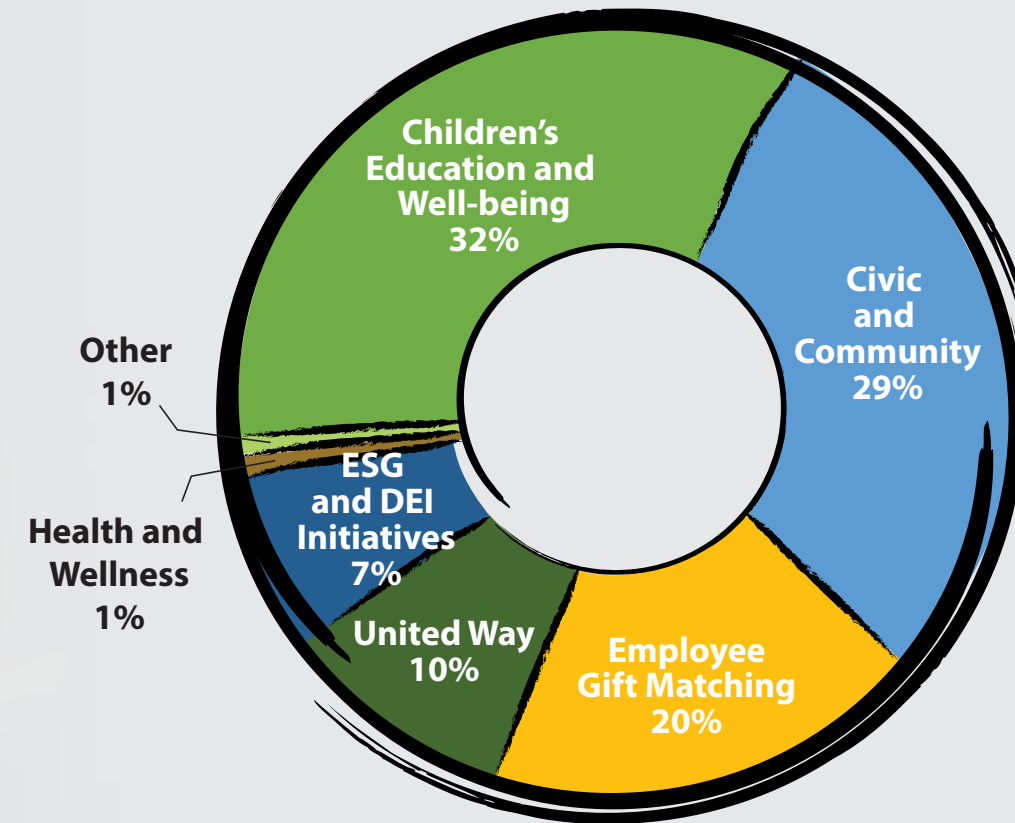
- C-STEM Teacher and Support Services.
- Girls Inc. Athena.
- Habitat for Humanity.
- Houston Area Women’s Center.
- Houston Food Bank.
- Houston Parks Board.
- Houston Rodeo Diversity Scholarship Program.
- Junior Achievement.
- Kentucky Mentor Kids.
- Local children’s hospitals.
- National Society of Black Engineers.
- Owensboro Black Expo.
- Susan G. Komen Race for the Cure.
- United Way.
- U.S. Veterans Initiative.
- Wounded Warriors.



IMPROVING THE LIVES OF OUR EMPLOYEES AND COMMUNITIES



2022 Philanthropic Spending by Categories



Scholarship and Education Grant Programs

Our scholarship and education grant programs advance educational opportunities for local students. The education grant program is open to elementary and middle schools on property where we operate our pipeline systems. Eligible schools can apply for an annual grant for equipment, special programs or other education-driven endeavors. Our scholarship program assists high school seniors who attend a school in which Boardwalk's pipeline system crosses the school's property. It is administered by a third party, and awards are granted equally, without regard to race, color, creed, religion, gender, sexual orientation, disability or national origin.

“I firmly believe that giving back to the community is not only a responsibility but also a privilege. Each act of kindness, whether big or small, has a profound impact on the lives of those we touch. Through our collective efforts, we can create positive change, inspire hope and foster a stronger, more compassionate world.”

Diane Emerson
 Director, Human Resources Administration, Philanthropy and Houston Facilities

Making Community Impacts

In 2022, our company and employees made a difference in our communities in diverse ways. Here are some of them:

- Co-sponsored Kentucky's Owensboro-Daviess County Habitat for Humanity's first Net Zero Energy Home powered by natural gas, showcasing the reliability and affordability of natural gas while providing significant GHG reductions.
- Celebrated two years of working with This One's for the Gals, an organization that sponsors high school girls to attend the Women in Industry Conference. The event provides a platform to engage with local industry partners and explore career paths they may not have previously considered. In early 2023, we were honored to host the girls who attended this year's conference at our office, where they talked with employees and learned more about careers within our industry and operations.
- Continued a nearly 15-year legacy of donating desktop and laptop computers to schools, churches, fire departments and several non-profit organizations in our communities.
- Sponsored 14 junior and senior students from Iberville Parish high schools in Louisiana to attend the Louisiana Youth Seminar, which focuses on skill-building for future leaders.



DISCLOSURES



**BOARDWALK PIPELINES
 EQUAL EMPLOYMENT OPPORTUNITY
 2021 EMPLOYER INFORMATION REPORT EEO-1
 CONSOLIDATED REPORT**

Job Categories	Hispanic or Latino		Non/Hispanic or Latino											Overall Totals		
	Male	Female	Male						Female							
			White	Black or African American	Native Hawaiian or Pacific Islander	Asian	Native American or Alaska Native	Two or More Races	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	Native American or Alaska Native		Two or More Races	
Executive or Senior Level Officials and Managers		1	7													8
First or Mid-Level Officials and Managers	7	2	148	4		4	1	2	50	4		4	1		227	
Professionals	13	9	149	7		21	1	3	77	9		7	1	1	298	
Technicians	1		48	2		1	1		2						55	
Sales Workers		1	8			1			7	2		1		1	21	
Administrative Support Workers		3	7						62	6		1	1		80	
Craft Workers			4												4	
Operatives	7		484	21		2	2		3	1					520	
Laborers and Helpers																
Service Workers																
Total	28	16	855	34		29	5	5	201	22		13	3	2	1,213	

2022 PERFORMANCE DATA

2022 Performance Data

Metric	Unit	2022	2021	2020
COMPANY INFORMATION				
Miles of natural gas and NGLs pipelines	Miles	13,965	14,065	14,095
Aggregate natural gas storage capacity	Bcf	213	213	213
Barrels of NGLs storage capacity	MMbbls	32.3	32.1	32.1
Natural gas throughput	Tcf	3.4	3.4	3.2
ENVIRONMENT				
Climate				
Scope 1 Greenhouse Gas Emissions as reported to the EPA	MT CO ₂ e	2,008,371	2,314,707	2,356,948
Scope 1 Carbon Dioxide as reported to the EPA	MT	1,643,469	1,719,389	1,492,524
Scope 1 Methane as reported to the EPA	MT CO ₂ e	363,975	594,352	864,424
Scope 2 Greenhouse Gas Emissions (location-based)	MT CO ₂ e	70,481 ¹	103,970	-
Air emissions of the following pollutants: (1) Nitrogen oxides NO _x (2) Sulphur dioxide SO _x (3) Volatile organic compounds (VOCs) (4) particulate matter (PM ₁₀)	MT	As reported to state and federal agencies:		
		NO _x : 7,041 SO _x : 33 VOCs: 790 PM ₁₀ : 181	NO _x : 6,886 SO _x : 35 VOCs: 808 PM ₁₀ : 178	NO _x : 7,451 SO _x : 30 VOCs: 758 PM ₁₀ : 151
Percentage reduction of methane loss from prior year	%	18%	15%	30%
Asset and Pipeline Integrity				
Dollars spent on operations and maintenance expenses	\$ million	251	227	212
Dollars spent on maintenance capital	\$ million	157	154	149
Waste Reduction and Recycling				
Amount of material recycled (Houston office only)	tons	3.2	2.8	4
Landfill space saved (Houston office only)	cubic yards	12	10	14
Trees saved (Houston office only)	#	53	46	66
Water saved (Houston office only)	gallons	22,005	19,112	27,300

¹ A reduction of approximately 32% occurred in our Scope 2 emissions in 2022 when compared to 2021. The largest contributor of our Scope 2 emissions comes from our electric compressor stations. In June 2022, the Freeport LNG plant suffered an explosion, which caused our largest electric compressor station to operate at significantly reduced capacities from mid-June 2022 to March 2023. In March 2023, the Freeport LNG plant has returned to full operations and that electric compressor station has returned to full operating capacity. It is expected that the 2023 Scope 2 emissions estimate will be higher than the 2022 estimate for this reason.

2022 PERFORMANCE DATA

Metric	Unit	2022	2021	2020
SOCIAL				
Employee Profile				
Number of employees	#	1,215	1,210	1,240
Women employees	%	21%	21%	21%
Women in management roles (VP and up)	%	24%	22%	22%
Employees who are of minority populations	%	13%	13%	13%
Management who are of minority populations (VP and up)	%	12%	8%	8%
Employee Training				
Total number of online training classes attended since 2012 year to date	#	543,964	486,200	427,000
Number of instructor-led courses attended since 2012 year to date	#	27,028	26,581	26,000
Employee Retention and Engagement				
Houston employee engagement score	%	84%	78%	85%
Total number of new employees hired	#	118	91	75
Total turnover rate	%	4.7%	4.9%	2.5%
Voluntary turnover rate	%	3.9%	4.0%	2.0%
Involuntary turnover rate	%	0.8%	0.9%	0.5%
Open positions filled with internal candidates	%	31%	37%	33%
Average tenure of employees in years	years	13	13	15
Safety				
Total Recordable Incident Rate (TRIR)	Per 200,000 hours	0.51	0.26	1.09
Preventable Vehicle Incident Rate (PVIR)	Per 1,000,000 miles	1.22	1.58	1.58
Pipeline safety brochures mailed during calendar year	#	448,645 ²	499,385 ²	500,000
(1) Number of reportable pipeline incidents (2) Percentage significant	#, %	(1) 2 (2) 100%	(1) 11 (2) 100%	(1) 11 (2) 100%
Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	%	(1) 13% (2) 17%	(1) 12% (2) 17%	(1) 10% (2) 3%
Community Engagement				
Organizations supported during calendar year	#	345	273	260
GOVERNANCE				
Members of the Board	#	6	6	6

² To enhance transparency and consistency, we have adjusted the mailed pipeline safety brochures during calendar year to reflect actual number instead of rounded figure in previous reporting years.

2022 PERFORMANCE DATA

Metric	Unit	2022	2021	2020
Board meetings held during the calendar year	#	9	5	5
Board gender diversity	% Female	17%	17%	17%
Board racial/ethnic diversity	% racially/ethnic diverse	17%	17%	17%
Ethics				
% of employees who completed compliance and ethics training	%	100%	100%	100%
Number of substantiated ethics violations or concerns reported to the ethics hotline	#	0	0	0
Competitive Behavior				
Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations.	\$	514,300	37,100	70,882

GRI Index

GRI Standard	Disclosure	Description	Location or Direct Response
GRI 2: General Disclosures 2021			
1. The organization and its reporting practices			
2-1 Organizational details			
	2-1-a	Name of organization	Boardwalk Pipeline Partners, LP
	2-1-b	Nature of ownership and legal form	Wholly owned subsidiary of Loews Corporation – See 2022 Annual Report on Form 10-K for more information.
	2-1-c	Location of headquarters	Houston, TX
	2-1-d	Country of operation	United States
2-2 Entities included in the organization's sustainability reporting			
	2-2-a	List all entities included in sustainability reporting	<ul style="list-style-type: none"> - Texas Gas Transmission, LLC - Gulf South Pipeline Company, LLC - Boardwalk Storage Company, LLC - Boardwalk Texas Intrastate, LLC - Boardwalk Louisiana Gas Transmission, LLC - Boardwalk Louisiana Midstream, LLC - Boardwalk Petrochemical Pipeline, LLC
2-3 Reporting period, frequency and contact point			
	2-3-a	Reporting period	January 1, 2022 – December 31, 2022
	2-3-b	Reporting period for financial reporting	January 1, 2022 – December 31, 2022
	2-3-c	Publication date of the report or reported information	September 15, 2023
	2-3-d	Contact point for questions about the report or reported information	For more information or to offer comments and suggestions about this report, contact PR@bwpipelines.com
2-4 Restatements of information			
	2-4-a	Restatements of information from previous reporting periods	All restatements have been footnoted within the Performance Data Table and SASB Index.
2. Activities and workers			
2-6 Activities, value chain and other business relationships			
	2-6-a	Sector	Oil and Gas Sector
	2-6-b	Describe value chain	See 2022 Annual Report on Form 10-K for more information.
2-7 Employees			
	2-7-a	Total number of employees, and a breakdown of this total by gender	1,215 employees Female: 21% / Male: 79%
3. Governance			
2-9 Governance structure and composition			
	2-9-a	Governance structure	2022 Sustainability Report: Sustainable Governance Structure
	2-9-b	Committees of the highest governing body	2022 Sustainability Report: Sustainable Governance Structure
	2-9-c	Composition of the highest governance body and its committees	2022 Sustainability Report: Sustainable Governance Structure

GRI Standard	Disclosure	Description	Location or Direct Response
	2-11 Chair of the highest governing body		
	2-11-a	Whether the highest governance body is also a senior executive in the organization	2022 Sustainability Report: Board Oversight
	2-12 Role of highest governance body in overseeing the management of impacts		
	2-12-a	Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development	2022 Sustainability Report: Sustainable Governance Structure
	2-12-b	Describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment and people including engagement with stakeholders	2022 Sustainability Report: Sustainable Governance Structure
	2-12-c	Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b and report frequency of review.	2022 Sustainability Report: Sustainable Governance Structure
	2-13 Delegation of responsibility for managing impacts		
	2-13-a	Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment and people including whether it has appointed any senior executives with responsibility for the management of impacts and whether it has delegated responsibility for the management of impacts to other employees	2022 Sustainability Report: Sustainable Governance Structure
	2-13-b	Describe the process or frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment and people.	2022 Sustainability Report: Risk Management and Board Oversight
	2-14 Role of highest governance body in sustainability reporting		
	2-14-a	Report whether the highest governing body is responsible for reviewing and approving the reported information, and if so describe the process for reviewing and approving the information	The Board of Directors reviews and provides comments on the annual sustainability report.
	2-15 Conflicts of interest		
	2-15-a	Describe processes for highest governing body to ensure that conflicts of interest are prevented and mitigated	Code of Business Conduct and Ethics
	2-16 Communication of critical concerns		
	2-16-b	Report total number and nature of critical concerns that were communicating during the reporting period.	0 material ethics violations or concerns were reported to our ethics hotline in 2022.
4. Strategy, policies, and practices			
	2-22 Statement on sustainable development strategy		
	2-22-a	Report statement from highest governance body or most senior executives of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.	2022 Sustainability Report: CEO Letter
	2-23 Policy commitments		
	2-23-a	Describe its policy commitments for responsible business conduct	Code of Business Conduct and Ethics Supplier Code of Conduct
	2-23-c	Provide links to policy commitments if publicly available or explain why not publicly available	Boardwalk Sustainability Website: Governance
	2-23-d	Report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level	All policy commitments are approved by the CEO and senior management team.
	2-24 Embedding policy commitments		
	2-24-a	Describe how policy commitments are embedded for responsible business conduct throughout its activities and business relationships.	2022 Sustainability Report: Ethics and Business Conduct

GRI Standard	Disclosure	Description	Location or Direct Response
2-25 Processes to remediate negative impacts			
	2-25-a	Describe its commitments to provide for or cooperate in the remediations of negative impacts that the organization identifies it has caused or contributed to	2022 Sustainability Report: Risk Management
	2-25-b	Describe its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in	2022 Sustainability Report: Systems and Practices for Reporting Violations
2-26 Mechanisms for seeking advice and raising concerns			
	2-26-a	Describe the mechanisms for individuals to seek advice on implementing the organization's policies and practices for responsible business conduct and raise concerns about the organization's business conduct	2022 Sustainability Report: Systems and Practices for Reporting Violations
2-28 Membership Associations			
	2-28	Report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role.	2022 Sustainability Report: Industry Associations
5. Stakeholder Engagement			
2-29 Approach to stakeholder engagement			
	2-29-a	Approach to engaging with stakeholders including: <ul style="list-style-type: none"> • Categories of stakeholders and how they are identified • Purpose of stakeholder engagement • How the organization seeks to ensure meaningful engagement with stakeholders 	2022 Sustainability Report: Stakeholder Engagement
2-30 Collective bargaining agreements			
	2-30-a	Report total percentage of employees covered by collective bargaining agreements	As of December 31, 2022, Boardwalk had 1,215 employees, approximately 8% of whom were included under collective bargaining agreements.

GRI 11: Oil and Gas Sector 2021			
GRI Standard	Disclosure	Description	Location or Direct Response
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	See 2022 Report on Form 10-K Annual Report for more information.
	201-2	Financial implications and other risks and opportunities due to climate change	See 2022 Report on Form 10-K Annual Report for more information.
	201-3	Defined benefit plan obligations and other retirement plans	See 2022 Report on Form 10-K Annual Report for more information.
GRI 303: Water and Effluents 2018	303-2	Management of water discharge-related impacts	2022 Sustainability Report: Water Management
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	2022 Sustainability Report: Reducing Emissions
	305-2	Energy indirect (Scope 2) GHG emissions	2022 Sustainability Report: Reducing Emissions
	305-3	Other indirect (Scope 3) GHG emissions	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.
	305-4	GHG emissions intensity	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.
	305-5	Reduction of GHG emissions	2022 Sustainability Report: Reducing Emissions
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	2022 Sustainability Report: Reducing Emissions
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	2022 Sustainability Report: Waste Reduction and Recycling
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2022 Sustainability Report: Attracting and Retaining a High Performing Workforce
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	2022 Sustainability Report: Safety Program
	403-2	Hazard identification, risk assessment, and incident investigation	2022 Sustainability Report: Safety Tracking and Reporting, Pipeline Safety Management System
	403-5	Worker training on occupational health and safety	2022 Sustainability Report: Safety Program
	403-6	Promotion of worker health	2022 Sustainability Report: Compensation, Benefits and Wellness
	403-9	Work-related injuries	2022 Sustainability Report: Total Recordable Incident Rate
	403-10	Work-related ill health	2022 Sustainability Report: Total Recordable Incident Rate
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	2022 Sustainability Report: Training and Development
	404-3	Percentage of employees receiving regular performance and career development reviews	2022 Sustainability Report: Training and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	2022 Sustainability Report: Inclusion and Diversity
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	No incidents.
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	No incidents.
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	No incidents.
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	2022 Sustainability Report: Community Relations

SASB Index: Oil and Gas - Midstream

Code	Metric	Location or Response		
Greenhouse Gas Emissions				
EM-MD-110a.1	(1) Gross global Scope 1 emissions (2) percentage methane (3) percentage covered under emissions-limiting regulations	2022	2021	2020
		(1) 2,194,584 MT CO ₂ e (2) 20% Methane Emissions (3) 18% covered under emissions limiting regulations	(1) 2,774,678 MT CO ₂ e (2) 34% Methane Emissions (3) 15% covered under emissions limiting regulations	(1) 2,681,120 MT CO ₂ e (2) 41% Methane Emissions (3) 19% covered under emissions limiting regulations
EM-MD-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	2022 Sustainability Report: Reducing Emissions		
Air Quality				
EM-MD-120a.1	Air emissions of the following pollutants ¹ : (1) Nitrogen oxides NO _x (2) Sulphur dioxide SO _x (3) Volatile organic compounds (VOCs) (4) particulate matter (PM ₁₀)	2022	2021	2020
		(1) NO _x : 7,041 metric tons (2) SO _x : 33 metric tons (3) VOCs: 790 metric tons (4) PM ₁₀ : 181 metric tons	(1) NO _x : 6,886 metric tons (2) SO _x : 35 metric tons (3) VOCs: 808 metric tons (4) PM ₁₀ : 178 metric tons	(1) NO _x : 7,451 metric tons (2) SO _x : 30 metric tons (3) VOCs: 758 metric tons (4) PM ₁₀ : 151 metric tons
Ecological Impacts				
EM-MD-160a.1	Description of environmental management policies and practices for active operations	2022 Sustainability Report: Environmental Commitment , Environmental Management System , and Operational Safety		
EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.		
EM-MD-160a.3	Terrestrial acreage disturbed; percentage of impacted area restored	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.		
EM-MD-160a.4	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume in Unusually Sensitive Areas (USAs), and volume recovered	2022	2021	2020
		0 hydrocarbon spills	0 hydrocarbon spills	0 hydrocarbon spills
Competitive Behavior				
EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	2022	2021	2020
		\$514,300	\$37,100	\$70,882
Operational Safety, Emergency Preparedness and Response				
EM-MD-540a.1	(1) Number of reportable pipeline incidents (2) Percentage significant	Data below as reported to the Pipeline and Hazardous Materials Safety Administration (PHMSA) for Hazardous Liquid Pipelines and Natural Gas Transmission and Gathering.		
		2022	2021	2020
		(1) 2 (2) 100% significant	(1) 11 (2) 100% significant	(1) 11 (2) 100% significant
		2022 Sustainability Report: Emergency Preparedness , Business Continuity , and Operational Safety		

¹ The amount of air emissions includes reported emissions to a U.S. state or U.S. federal agency as well as calculated emissions that are not required to be reported to any agency.

SASB MIDSTREAM INDEX

Code	Metric	Location or Response		
EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	As described under Government Regulation in our 2022 Annual Report on Form 10-K, certain pipelines are required to be inspected under pipeline integrity programs.		
		2022		
		2021		
		2020		
		(1) 13%	(1) 12%	(1) 10%
		(2) 17%	(2) 17%	(2) 3%
2022 Sustainability Report: Operational Safety				
EM-MD-540a.3	Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation	Not applicable – Boardwalk does not have rail transportation.		
EM-MD-540a.4e	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	2022 Sustainability Report: Emergency Preparedness , Business Continuity , Operational Safety , and Workforce Health and Safety		
Activity Metric				
EM-MD-000.A	Total metric ton-kilometers of: (1) natural gas, (2) crude oil and (3) refined petroleum products transported, by mode of transport	2022 Sustainability Report: Performance Data See details from page 4 of 2022 Annual Report on Form 10-K for more information.		

EIC/GPA Midstream ESG Reporting Template



EIC/GPA Midstream ESG Reporting Template⁽¹⁾ Developed by the Energy Infrastructure Council in collaboration with GPA Midstream Association



Parent Company: Loews Corporation
 Operating Company: Boardwalk Pipelines
 Report Date: September 2023
 Contact(s): Mercy Kamps - Mercy.Kamps@bwpipelines.com
 Membership: EIC, GPA Midstream, Both, Neither: EIC

Version 2.0 Effective March 2022

Metric	Unit	Latest Year	Previous Year	Previous Year	Comments, Links, Additional Information, and Notes	
		2022	2021	2020		
Activity						
1.1	EBITDA	Million US \$	\$ 897.90	\$ 842.80	\$ 819.00	
1.2	Gross Throughput	Thousand BOE	589,123.20	593,843.30	546,071.40	
1.3	Miles of Pipeline (Total Pipeline)	Miles	13,965	14,065	14,095	
1.4	Carbon Accounting Basis for Data	Operational/Equity/Financial	Operational	Operational	Operational	
Environment⁽²⁾						
Hydrocarbon Releases						
2.1	Number of hydrocarbon liquid releases beyond secondary containment > 5 bbl	#	0	0	0	
2.2	Volume of hydrocarbon liquid releases beyond secondary containment > 5 bbl	bbbls	0	0	0	
2.3	Hydrocarbon Liquid Releases Intensity per Mile of Pipeline - Total	bbbl/mile	0	0	0	
Emissions						
2.4	Total GHG Emissions (Scope 1 + Scope 2) - Total	MT CO ₂ e	2,265,065	2,878,648	N/A	
2.4.1	Scope 1 GHG Emissions - Total	MT CO ₂ e	2,194,584	2,774,678	2,681,120	
2.4.1.1	Scope 1 CO ₂ Emissions - Total	MT CO ₂	1,751,169	1,842,548	1,587,844	
2.4.1.2	Scope 1 Methane Emissions - Total	MT CH ₄	17,696	37,243	43,731	
2.4.1.3	Scope 1 Nitrus Oxide Emissions - Total	MT N ₂ O	3.38	3.56	N/A	
2.4.1.4	Percent of Scope 1 emissions that are methane	%	20%	34%	41%	
2.4.2	Scope 1 GHG Emissions - EPA	MT CO ₂ e	2,008,371	2,314,707	2,356,949	
2.4.2.1	Scope 1 CO ₂ Emissions - EPA	MT CO ₂	1,643,469	1,719,389	1,492,524	
2.4.2.2	Scope 1 Methane Emissions - EPA	MT CH ₄	14,559	23,774	34,577	
2.4.2.3	Scope 1 Nitrus Oxide Emissions - EPA	MT N ₂ O	3.10	3.24	N/A	
2.4.3	Scope 2 GHG Emissions	MT CO ₂ e	70,481	103,970	N/A	
2.5	Total GHG Emissions (Scope 1 + Scope 2) Intensity per Thousand BOE- Total	MT CO ₂ e/Thousand BOE	3.84	4.85	N/A	
2.6	Scope 1 Methane Emissions Intensity per ONE Future Methodology (See EIC Definitions tab for instructions)		N/A	N/A	N/A	ONE Future members in the Transmission and Storage sector show the following 2021 intensity result: 0.089%.
2.6.1	For Transmission and Storage Sector	%	N/A	N/A	N/A	2022 intensity result is not yet available.
2.6.2	For Processing Sector	%	N/A	N/A	N/A	
2.6.3	For Gathering and Boosting Sector	%	N/A	N/A	N/A	
2.6.4	For Production Sector	%	N/A	N/A	N/A	
2.7	Does the company participate in an external emissions reduction program?	Yes/No	Yes	Yes	Yes	
2.8	Does the company have a greenhouse gas emissions reduction target?	Yes/No	No	No	No	
2.9	NO _x Emissions	Metric Tons	7,041	6,886	7,451	
2.10	SO _x Emissions	Metric Tons	33	35	30	
2.11	VOCs Emissions	Metric Tons	790	808	758	
2.12	% of electricity used that is renewable	%	0	0	0	
2.13	Did the company bank GHG reductions from Carbon Capture and Storage Projects?	Yes/No	No	No	No	
2.14	Does the company seek third party data verification for any environmental metrics?	Yes/No	Yes	No	No	
Asset Diversification and Biodiversity						
2.15	Does the company participate in any efforts to expand the share of alternative/renewable energy sources in the company's portfolio? If yes, please provide links to ESG reports, webpages and other disclosures as support.	Yes/No	No	No	No	
2.16	Does the company have a biodiversity policy or commitment for new and existing assets?	Yes/No	Yes	Yes	Yes	

⁽²⁾ In March 2022, the SEC proposed extensive climate change disclosure regulation, that, if adopted, would likely require companies to provide more detailed and complex environmental disclosures than contemplated by this template. For example, compliance with the "Emissions" section of this template would likely not be adequate for the purposes of compliance with the SEC's proposed regulation. The proposed regulation also contemplates significant expanded disclosures regarding companies' climate change-related governance, strategy, goals and metrics and risk analyses. For considerations regarding compliance with the proposed climate change disclosure regulations or other regulatory or legislative matters, companies should seek the advice of counsel.

EIC/GPA Midstream ESG Reporting Template

Social					
3.1	Total Recordable Incident Rate (TRIR) - employees	#	0.51	0.26	1.09
3.2	Total Recordable Incident Rate (TRIR) for major growth projects - contractors	#	0	0	0
3.3	Days away, restricted or transferred (DART) - employees	#	0.34	0.26	0.84
3.4	Days away, restricted or transferred (DART) for major growth projects - contractors	#	0	Not measured	Not measured
3.5	Lost Time Incident Rate (LTIR) - employees	#	0.17	0.26	0.67
3.6	Lost Time Incident Rate (LTIR) for major growth projects - contractors	#	0	Not measured	Not measured
3.7	Fatalities - employees	#	0	0	0
3.8	Fatalities - contractors	#	0	0	0
3.9	Does the company have an indigenous engagement policy or commitment for new and existing assets?	Yes/No	No	No	No
3.10	% workforce that is female	%	21	21	21
3.11	% workforce from minority groups (EEOC defined)	%	13	13	13
3.12	% workforce covered under collective bargaining agreements	%	8	8	8
3.13	Does the company seek third party data verification for any social metrics?	Yes/No	Yes	Yes	Yes
3.14	\$ invested in local communities per every \$100,000 of adjusted EBITDA	US \$	71.13	74.85	N/A
Governance					
Diversity					
4.1	% directors that are female	%	17	17	17
4.2	% corporate officers (VP and up) that are female	%	24	22	22
4.3	% directors from minority groups (EEOC defined)	%	17	17	17
4.4	% corporate officers (VP and up) from minority groups (EEOC defined)	%	12	8	8
4.5	Is any director under the age of 50?	Yes/No	Yes	Yes	Yes
Directors					
4.6	% independent directors	%	N/A	N/A	N/A
4.7	How many directors received less than 80% votes cast in favor when running unopposed in last 5 years?	#	N/A	N/A	N/A
4.7.1	Does the company have a formal ESG oversight structure with associated accountability?	Yes/No	Yes	Yes	Yes
4.8	Does the company have directors with risk management experience?	Yes/No	Yes	Yes	Yes
Compensation					
4.9	Has the company received less than 70% support for Say On Pay in any of the last 5 years?	Yes/No	N/A	N/A	N/A
4.10	What % of CEO target pay is performance-based?	%	66	66	66
4.11	What % of CEO target pay is equity-based?	%	N/A	N/A	N/A
4.12	Are there any shareholder return metrics (total return, return on invested capital, etc.) in any NEO equity compensation plan?	Yes/No	No	No	No
4.13	Is at least 10% of Named Executive Officer (NEO) short-term incentive (STI) or long-term incentive (LTI) linked to E or S metrics?	Yes/No	N/A	N/A	N/A
4.14	Does the company tie any amount of pay for management and/or employees to ESG objectives?	Yes/No	Yes	Yes	Yes
Share Ownership					
4.15	Have any corporate officers or directors made share purchases with personal funds in the last 5 years?	Yes/No	N/A	N/A	N/A
Board Oversight					
Which of these data sets are collected and shared with board?					
4.16.1	Voluntary employee turnover company-wide and by at least one additional level (e.g. business unit, location, or division)	Yes/No	Yes	Yes	No
4.16.2	% of employees who participate in company sponsored matching gift programs and/or volunteer for corporate sponsored charitable	Yes/No	Yes	Yes	No
4.16.3	Gender Pay Ratio	Yes/No	Yes	Yes	No
4.16.4	Underlying data from an employee satisfaction survey that is anonymous and at least annual	Yes/No	Yes	Yes	Yes
This information is shared with members of the board of directors through weekly management updates, but not with BOD in its entirety.					
Supply Chain					
4.17	Does the company require suppliers to sign off on a code of conduct or equivalent codes?	Yes/No	Yes	Yes	Yes
Cybersecurity					
Does the company undertake any of the following to manage cybersecurity risk?					
4.18.1	Mandatory employee training	Yes/No	Yes	Yes	Yes
4.18.2	Adherence to industry cybersecurity standards	Yes/No	Yes	Yes	Yes
4.18.3	Ongoing evaluation of the threat landscape	Yes/No	Yes	Yes	Yes
4.19	Does the company publish an annual proxy statement? If no, expand for more metrics (click "+" to the left)	Yes/No	No	No	No
4.19.1	Does the company have an IDR structure?	Yes/No	No	No	No
4.19.2	What is the ownership structure of the General Partner?	Externally or Sponsor-owned / Wholly owned by the MLP / other	Wholly owned subsidiary of Loews Corporation	Wholly owned subsidiary of Loews Corporation	Wholly owned subsidiary of Loews Corporation
4.19.3	What % of the Limited Partnership board is elected by unit holders?	%	N/A	N/A	N/A
4.19.4	What level of detail does the Limited Partnership publicly provide regarding compensation of named executives?	Full, Partial, None	N/A	N/A	N/A
4.19.5	Does the Limited Partnership have stock ownership guidelines in place for the CEO? If yes,	Yes/No	N/A	N/A	N/A
4.19.5.1	What multiple of the CEO's base salary is he or she required to own in Limited Partnership units?	x times / N/A	N/A	N/A	N/A
4.19.6	Does the Limited Partnership have stock ownership guidelines in place for directors? If yes,	Yes/No	No	No	No
4.19.6.1	If directors of the Limited Partnership receive an annual cash retainer, what multiple of such annual cash retainer is he or she required to own in Limited Partnership units?	x times / N/A	N/A	N/A	N/A
4.19.6.2	What multiple of the GP's independent director's annual cash retainer is he or she required to own in Limited Partnership units?	x times / N/A	N/A	N/A	N/A

⁽¹⁾ Governmental bodies and investors are increasingly focused on companies' ESG practices and disclosures, and increasingly there are proposed and adopted regulations, legislation and investor expectations that can have a direct impact on companies seeking to comply through disclosure. While this template provides one approach to reporting on various ESG matters, it does not take all voluntary frameworks or standards into consideration, nor is it designed to address proposed or adopted regulations and legislation. For compliance with proposed or adopted regulations and legislation, companies should seek the advice of counsel.

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