



Message from our Co-Chief Executive Officers

Dear Colleagues,

The high quality of the directors, officers and employees of Permian Resources Corporation and its subsidiaries (“*Permian Resources*” or the “*Company*”) is our greatest strength. The resourcefulness, professionalism and dedication of those directors, officers and employees makes the Company competitive in the short term and well positioned for ongoing success over the long term. As we work together to achieve the Company’s goals, we must ensure that we conduct the Company’s business with integrity at all times. The methods we employ to attain our goals are as important as the results themselves.

The Board of Directors of the Company has adopted and oversees the administration of the Company’s Code of Business Conduct and Ethics (the “*Code*”). The Code expresses the standards of integrity and business conduct that every director, officer and employee of the Company must uphold and follow. The Code is provided to help you understand what Permian Resources expects of you and should be read carefully.

While the Code cannot and does not address every situation, it provides general guidance for conducting the Company’s business according to the highest ethical and legal standards. If you are ever unsure about the best course of action or how the Code relates to a particular situation, ask your supervisor or the Company’s General Counsel. You will never face retaliation at Permian Resources for asking questions or raising concerns in good faith. You may also seek guidance on the Code or report suspected violations of the Code to our Accounting and Compliance Whistleblower Hotline at www.permianresourceswhistleblowerhotline.ethicspoint.com or by dialing (844) 418-4481. This website and telephone number are hosted by an independent third party to maintain confidentiality and anonymity when requested.

Thank you for your commitment to these values.

Sincerely,

Will Hickey
Co-Chief Executive Officer

James Walter
Co-Chief Executive Officer

PERMIAN RESOURCES CORPORATION
CODE OF BUSINESS CONDUCT AND ETHICS
(September 1, 2022)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Permian Resources Corporation has adopted this Code of Business Conduct and Ethics (this “**Code**”), as amended from time to time by the Board, to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- promote the full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “**SEC**”), as well as in other public communications made by or on behalf of the Company;
- promote compliance with applicable governmental laws, rules and regulations;
- deter wrongdoing; and
- require prompt internal reporting of breaches of, and accountability for adherence to, this Code.

This Code may be amended and modified by the Board. In this Code, references to the “**Company**” means Permian Resources Corporation and, in appropriate context the Company’s subsidiaries. This Code applies to all of the Company’s directors, officers and employees.

2. HONEST, ETHICAL AND FAIR CONDUCT

Each person owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest, fair and candid. Deceit, dishonesty and subordination of principle are inconsistent with integrity. Service to the Company should never be subordinated to personal gain and advantage.

Each person must:

- Act with integrity, including being honest and candid while still maintaining the confidentiality of the Company’s information where required or when in the Company’s interests;
- Observe all applicable governmental laws, rules and regulations;
- Comply with the requirements of applicable accounting and auditing standards, as well as Company policies, in order to maintain a high standard of accuracy and completeness in the Company’s financial records and other business-related information and data;
- Adhere to a high standard of business ethics and not seek competitive advantage through unlawful or unethical business practices;

- Deal fairly with the Company’s customers, suppliers, competitors, business co-venturers and employees;
- Refrain from taking advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice;
- Protect the assets of the Company and ensure their proper use;
- Until such time as such person ceases to be an officer or director of the Company, to first present to the Company for its consideration, prior to presentation to any other entity, any business opportunity suitable for the Company, subject to the Company’s certificate of incorporation in effect from time to time and to any other fiduciary or contractual obligations such officer or director may have; and
- Avoid conflicts of interest, wherever possible.

3. DISCLOSURE

The Company strives to ensure that the contents of and the disclosures in the reports and documents that the Company files with the SEC and other public communications shall be full, fair, accurate, timely and understandable in accordance with applicable disclosure standards, including standards of materiality, where appropriate. Each person must:

- not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company’s independent registered public accountants, governmental regulators, self-regulating organizations and other governmental officials, as appropriate; and
- in relation to his or her area of responsibility, properly review and critically analyze proposed disclosure for accuracy and completeness.

In addition to the foregoing, the Chief Executive Officer (“*CEO*”), Chief Financial Officer (“*CFO*”) and Chief Accounting Officer (“*CAO*”) of the Company and each subsidiary of the Company (or persons performing similar functions) (collectively, the “*Senior Financial Officers*”), and each other person that typically is involved in the financial reporting of the Company, must familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company.

Each person must promptly bring to the attention of the Chairman of the Company’s Audit Committee or the Chairman of the Board any information he or she may have concerning (a) significant deficiencies in the design or operation of internal and/or disclosure controls that could adversely affect the Company’s ability to record, process, summarize and report financial data or (b) any fraud that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.

4. COMPLIANCE

It is the Company's obligation and policy to comply with all applicable governmental laws, rules and regulations. All directors, officers and employees of the Company are expected to understand, respect and comply with all of the laws, regulations, policies and procedures that apply to them in their positions with the Company. Employees are responsible for talking to their supervisors to determine which laws, regulations and Company policies apply to their position and what training is necessary to understand and comply with them.

Directors, officers and employees are directed to specific policies and procedures available to persons they supervise.

5. CONFLICTS OF INTEREST

All directors, officers and employees of the Company must conduct themselves in a manner that promotes the best interests of the Company and must avoid actual and potential conflicts of interest or any circumstance that could raise even the appearance of impropriety.

A "conflict of interest" occurs when an individual's private interest interferes in any way with the interests of the Company. This situation can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when a director, officer or employee, or a member of such person's family or household, receives improper personal benefits as a result of the director's, officer's or employee's position with the Company. If a family member of the employee, officer or director engages in an activity that would be considered a "conflict of interest" if the related employee, officer or director were to undertake it, then a "conflict of interest" shall be deemed to exist with respect to such employee, officer or director.

While it is not possible to describe all circumstances where a conflict of interest exists or may exist, the following situations may involve actual or potential conflicts of interest:

- Having an ownership interest in any customer, supplier, vendor, contractor or competitor of the Company (except for less than 5% of the outstanding equity interests in a publicly traded entity);
- Accepting employment or a consulting arrangement with any customer, supplier, vendor, contractor or competitor of the Company while still employed by the Company;
- Selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable directors, officers or employees are permitted to so purchase or sell;
- Engaging in any other financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) involving the Company;
- Competing with the Company in the acquisition or disposition of rights or property; or

- Any other circumstance, event, relationship or situation in which the personal interest of a person subject to this Code interferes — or even appears to interfere — with the interests of the Company as a whole.

Exactly what constitutes a conflict of interest or an unethical business practice is a moral, legal and factual question, and the foregoing guidelines of specific situations and circumstances is not intended to be all inclusive. If a situation arises where there is a potential conflict of interest, the employee should discuss this with his or her supervisor, the Company's Human Resources Department or the Company's General Counsel (or his/her designee) for advice and guidance on how to proceed. Notwithstanding the breadth of the foregoing guidelines, directors that are not employees of the Company are not prohibited from, and the Company renounces any interest or expectancy in, pursuing any opportunity that is presented to such non-employee director other than in such person's capacity as a director of the Company.

Accepting gifts or entertainment from an outside organization or vendor could also be construed as a conflict of interest. Please see the discussion below under the heading "Gifts and Entertainment" for guidelines on when giving and receiving gifts and entertainment may be appropriate.

The Company's employees are under a continuing obligation to disclose to their supervisor or the General Counsel (or his/her designee) any situation that presents the possibility of a conflict of interest between the employee and the Company. The Company's General Counsel (or his/her designee) will determine whether a conflict of interest actually exists and require measures to be taken to neutralize the adverse effect of the conflict of interest reported, if such measures are available or appropriate under the circumstances. An employee's conflict of interest may only be waived if both the General Counsel (or his/her designee) and the employee's supervisor waive the conflict in writing.

The Company's officers and directors are under a continuing obligation to disclose to the Board of Directors any situation that presents the possibility of a conflict of interest between such officer or director and the Company. An actual or potential conflict of interest involving a director or officer, or a member of such person's immediate family, must be reported by the affected person (or by others having knowledge of the existence of the actual or potential conflict of interest) to the Company's General Counsel (or his/her designee), who shall promptly disclose the possible conflict of interest to the Board at the earliest time practicable under the circumstances. The Board will determine whether the possible conflict of interest indeed constitutes a conflict of interest. An officer's or a director's conflict of interest may only be waived if the Board approves the waiver.

6. GIFTS AND ENTERTAINMENT

The Company is dedicated to treating fairly and impartially all persons and firms with whom it does business. Therefore, the Company's directors, officers and employees must not give or receive gifts, entertainment or gratuities that could influence or be perceived to influence business decisions. Under the right circumstances, a modest gift can be considered a thoughtful "thank you," or a meal might help strengthen a business relationship. However, if not handled thoughtfully, the exchange of gifts and entertainment can damage the Company's reputation, especially if it happens frequently or if the value is large enough that someone might think it is influencing a business decision. In addition to the Company's directors, officers or employees, these rules on receiving gifts and entertainment apply to such person's spouse, children, parents and siblings, as well as any other family members living in such person's home.

In general, gifts should only be accepted if:

- the gift was not solicited or requested by anyone at the Company;

- the gift is not cash or cash equivalents;
- the person or entity providing the gift only occasionally gives gifts to the Company or its directors, officers and employees;
- the gift is reasonable in value (approximately \$100 or less);
- disclosure of the gift would not embarrass the Company or the people involved; and
- the gift could not reasonably be construed as intended to influence favorable treatment by the company.

In general, invitations to a sporting activity, entertainment or meal should only be accepted if:

- there is a valid business purpose involved;
- the person or entity extending the invitation only occasionally invites the Company or its directors, officers and employees to these events;
- the activity is of reasonable value and not lavish; and
- the person extending the invitation or another representative of his or her company is present at the event.

If you are asked to attend an overnight event, you must obtain prior approval from your supervisor prior to attending.

The foregoing guidelines of specific situations and circumstances is not all inclusive. If you have any doubt about whether a gift or entertainment is proper under this Code, you should discuss it with your supervisor, the General Counsel or the Company's Human Resources Department. If offered a gift or other entertainment that you believe would conflict with this Code, you should discuss it with your supervisor, the General Counsel or the Company's Human Resources Department. If your supervisor, the General Counsel or the Company's Human Resources Department determines that it would be inappropriate to accept an offered gift or entertainment, you should extend appreciation for the offer but decline the offered gift or entertainment.

Employees should be aware that in some situations the provision of gifts or entertainment can violate applicable law, such as when dealing with regulators and other government officials. You should not provide even modest business gifts or entertainment to government officials without clearing it with the Company's General Counsel in advance.

7. USE OF COMPANY ASSETS

The use of any Company assets for any unlawful or improper purpose is prohibited. All directors, officers and employees should endeavor to protect the Company's assets and ensure their efficient use. Any suspected incident of fraud, theft or misuse of Company assets should be reported immediately for investigation. Company equipment should be used for business-related purposes, though limited incidental or occasional personal use may be permitted.

The obligation of employees to protect the Company's assets includes an obligation to protect the Company's intangible proprietary assets such as trade secrets, business plans, engineering and production data, ideas, databases, records, salary information, any unpublished financial, operating and reserves data and other intellectual property. Unauthorized use or distribution of this information is a violation of this

Code and possibly other company policies and could also be illegal and result in civil or criminal penalties.

8. REPORTING AND ACCOUNTABILITY

Any person who becomes aware of any existing or potential breach of this Code is required to notify the Company's Human Resources Department, the Company's General Counsel (or his/her designee) or the Chairman of the Company's Audit Committee, as appropriate. Failure to do so is, in and of itself, a breach of this Code.

Reporting an existing or potential breach of this Code may also be done through the Company's Accounting and Compliance Whistleblower Hotline at www.permianresourceswhistleblowerhotline.ethicspoint.com or by dialing (844) 418-4481. This website and telephone number are hosted by an independent third party to maintain confidentiality and anonymity when requested.

The Company will take all appropriate action to investigate any breaches reported to it. Upon determination that a breach has occurred, the Company will take or authorize such disciplinary or preventive action as it deems appropriate, after consultation with the Company's internal or external legal counsel, up to and including dismissal or, in the event of criminal or other serious violations of law, notification of the SEC or other appropriate law enforcement authorities.

As discussed below under the heading "Policy Against Retaliation," the Company prohibits retaliation against any employee, officer or director of the Company who, in good faith, seeks help in determining the existence of a possible violation or in interpreting the Code, reports known or suspected violations, or participates in the investigation of such a report.

9. WAIVERS AND AMENDMENTS

Any waiver from a provision of this Code for the Company's directors or executive officers (as such term is defined for purposes of Section 16 of the Securities Exchange Act of 1934, as amended) may be made only by the Board. Waivers of this Code for other employees may be made only by our Chief Executive Officer or General Counsel and will be reported to the Audit Committee of the Board.

All persons should note that it is not the Company's intention to grant or to permit waivers from the requirements of this Code. The Company expects full compliance with this Code. Any amendment to this Code shall be made only by the Board.

The Company shall post this Code on the Company's website and shall properly disclose any amendments or waivers of this Code as required by law and the rules of The New York Stock Exchange, when applicable.

10. INSIDER INFORMATION AND SECURITIES TRADING

No person who is aware of material, non-public information about the Company may, directly or indirectly, buy or sell the Company's securities or engage in another action to take advantage of such information. It is also against the law to trade or to "tip" others who might make an investment decision based on material, non-public information about the Company. For example, using material, non-public information to buy or sell the Company's securities, options in the Company's securities or the securities of any Company supplier, customer or competitor is prohibited. The consequences of insider trading

violations can be severe. These rules also apply to the use of material, nonpublic information about other companies (including, for example, our customers, competitors and potential business partners). In addition to directors, officers or employees, these rules apply to such person's spouse, children, parents and siblings, as well as any other family members living in such person's home.

11. FINANCIAL STATEMENTS AND OTHER RECORDS

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must both conform to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Board or the Company's internal or external legal counsel.

12. IMPROPER INFLUENCE ON CONDUCT OF AUDITS

No director or officer, or any other person acting under the direction thereof, shall directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence any public or certified public accountant engaged in the performance of an audit or review of the financial statements of the Company or take any action that such person knows or should know that if successful could result in rendering the Company's financial statements materially misleading. Any person who believes such improper influence is being exerted should report such action to such person's supervisor, or if that is impractical under the circumstances, to any of our directors.

Types of conduct that could constitute improper influence include, but are not limited to, directly or indirectly:

- Offering or paying bribes or other financial incentives, including future employment or contracts for non-audit services;
- Providing an auditor with an inaccurate or misleading legal analysis;
- Threatening to cancel or canceling existing non-audit or audit engagements if the auditor objects to the Company's accounting;
- Seeking to have a partner removed from the audit engagement because the partner objects to the Company's accounting;
- Blackmailing; and
- Making physical threats.

13. ANTI-CORRUPTION LAWS

The Company complies with the anti-corruption laws of the countries in which it does business, including the U.S. Foreign Corrupt Practices Act. To the extent prohibited by applicable law, directors, officers and employees will not directly or indirectly give anything of value to government officials, including employees of state-owned enterprises or foreign political candidates. These requirements apply both to Company employees and agents, such as third party sales representatives, no matter where

they are doing business. If you are authorized to engage agents, you are responsible for ensuring they are reputable and for obtaining a written agreement to uphold the Company's standards in this area.

14. EQUAL EMPLOYMENT OPPORTUNITY AND ANTI-HARASSMENT

The Company provides equal employment opportunities to all employees and applicants in all Company facilities without regard to race, color, religious creed, sex, national origin, ancestry, citizenship status, pregnancy, childbirth, physical disability, mental and/or intellectual disability, age, military status or status as a Vietnam-era or special disabled veteran, marital status, registered domestic partner or civil union status, gender (including sex stereotyping and gender identity or expression), medical condition, genetic information, or sexual orientation in accordance with applicable federal, state and local laws. This policy applies to all terms and conditions of employment, including, but not limited to, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training. Similarly, the Company prohibits any form of harassment, even when not unlawful or directed at a protected category.

For more information concerning our non-discrimination and anti-harassment policies, you should refer to our Employee Handbook. The Company will not retaliate against any employee for filing a good faith complaint under our non-discrimination and anti-harassment policies or for cooperating in an investigation, the Company will not tolerate or permit retaliation by management, employees or co-workers.

15. HEALTH, SAFETY AND THE ENVIRONMENT

The Company is committed to the highest level of safety and security and expects compliance with all applicable health and safety laws as well as the Company's safety procedures and training programs. No activity is so important that we can't take the time to do it safely. If at any time you do not feel that you, a co-worker or a contractor can perform a job safely, stop immediately and talk with your supervisor. If a safety incident occurs, be sure to report it promptly. The Company is also committed to safeguarding the environment and conducting its business in a manner designed to comply with all applicable environmental laws and regulations and applying responsible standards where such laws or regulations do not exist.

16. VIOLATIONS

Violation of this Code is grounds for disciplinary action up to and including termination of employment. Such action is in addition to any civil or criminal liability which might be imposed by any court or regulatory agency.

17. POLICY AGAINST RETALIATION

The Company prohibits retaliation against any employee, officer or director of the Company who, in good faith, seeks help in determining the existence of a possible violation or in interpreting the Code, reports known or suspected violations, or participates in the investigation of such a report. Any reprisal or retaliation against any person because the person, in good faith, sought help, submitted a report, or participated in an investigation of such a report will be subject to disciplinary action, up to and including potential termination of employment.

18. DATA PRIVACY

The Company respects the confidentiality of the personal information and personal identifying

information of and about its employees and certain third parties. This includes employee medical and personnel records, as well as personal identifying information about third parties such as individual royalty payees. Access to personal and personal identifying information is authorized only when there is a legitimate and lawful reason, and access is granted only to appropriate personnel. Requests for personal and personal identifying information from anyone outside the Company under any circumstances must be approved in accordance with our policies. It is important to remember, however, that employees should have no expectation of privacy with regard to normal workplace communications or any personal property brought onto Company premises or used for Company business.

19. POLITICAL CONTRIBUTIONS

The Company is committed to fully complying with all political contribution laws. The Company's funds may not be used for contributions of any kind to any political party or committee or to any candidate or holder of any government position (national, state or local) unless such contribution is permitted by law and complies with our policies. It is also against the Company's policy for any director, officer or employee to lobby others at the Company on behalf of a political candidate during the work day. Outside normal office hours, you are free to participate in political campaigns on behalf of candidates or issues of your choosing, as well as make personal political contributions.

20. OTHER POLICIES AND PROCEDURES

Any other policy or procedure set out by the Company in writing or made generally known to employees, officers or directors of the Company prior to the date hereof or hereafter are separate requirements and remain in full force and effect.

21. INQUIRIES

All inquiries and questions in relation to this Code or its applicability to particular people or situations should be addressed to the Company's General Counsel, or such other compliance officer as shall be designated from time to time by the Company. You may also seek guidance on the Code by contacting our Accounting and Compliance Whistleblower Hotline at www.permianresourceswhistleblowerhotline.ethicspoint.com or by dialing (844) 418-4481. This website and telephone number are hosted by an independent third party to maintain confidentiality and anonymity when requested.

22. PROVISIONS FOR SENIOR FINANCIAL OFFICERS

The Senior Financial Officers are each bound by the following additional specific provisions:

- Act with honesty and integrity, avoiding actual or apparent conflicts between personal, private interests and the interests of the Company, including receiving improper personal benefits as a result of his or her position.
- Promptly disclose to the CEO and the Board any material transaction or relationship that involves or reasonably could be expected to give rise to a conflict of interest.
- Perform responsibilities with a view to causing periodic reports and documents filed with or submitted to the SEC and all other public communications made by the Company to contain information that is accurate, complete, fair, objective, relevant, timely and understandable, including full review of all annual and quarterly reports.

- Comply with laws, rules and regulations of federal, state and local governments applicable to the Company and with the rules and regulations of private and public regulatory agencies having jurisdiction over the Company.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting or omitting material facts or allowing independent judgment to be compromised or subordinated.
- Respect the confidentiality of information acquired in the course of performance of his or her responsibilities except when authorized or otherwise legally obligated to disclose any such information; not use confidential information acquired in the course of performing his or her responsibilities for personal advantage.
- Share knowledge and maintain skills important and relevant to the needs of the Company, its stockholders and other constituencies and the general public.
- Proactively promote ethical behavior among subordinates and peers in his or her work environment and community.
- Use and control all corporate assets and resources employed by or entrusted to him or her in a responsible manner.
- Not use corporate information, corporate assets, corporate opportunities or his or her position with the Company for personal gain; not compete directly or indirectly with the Company, subject to the Company's certificate of incorporation in effect from time to time and to any other fiduciary or contractual obligations such officer may have.
- Promote compliance by all employees with the Code.
- Advance the Company's legitimate interests when the opportunity arises.

23. CERTIFICATION

It is the policy of the Company that each director, officer and other employee of the Company shall acknowledge his or her review of and compliance with this Code, and certify to the foregoing at the time of appointment, election or hiring, and thereafter on an annual basis, and file a copy of such certification with the Company's General Counsel.