

PERMIAN RESOURCES CORPORATION
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS

(As amended on October 25, 2023)

The Board of Directors (the “Board”) of Permian Resources Corporation (the “Company”) has established the Compensation Committee of the Board (the “Committee”) with the purposes, membership requirements, authority and responsibilities described in this Charter of the Committee (this “Charter”).

I. PURPOSES OF THE COMMITTEE

The purposes of the Committee are to:

- A. Oversee the design and administration of the Company’s compensation programs, benefit plans and practices;
- B. Review, evaluate and approve compensation levels for the Company’s executive officers and non-employee directors, as well as the agreements, plans, policies and programs used in connection with the Company’s compensation programs;
- C. Coordinate with Company management on public disclosure of compensation and benefits matters, including by reviewing with management the Company’s compensation discussion and analysis (“CD&A”) disclosure and by preparing the Compensation Committee Report; and
- D. Perform such other functions as are listed in this Charter or as the Board may assign to the Committee from time to time.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more directors as determined from time to time by the Board. Each member of the Committee must be “independent” under the standards established by the New York Stock Exchange (the “NYSE”) and be a “non-employee director” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The Chair of the Committee shall be designated by the Board, taking into consideration the recommendation of the Nominating, Environmental, Social and Governance Committee, *provided* that if the Board does not so designate a Chair, the members of the Committee, by a majority vote, may designate a Chair. The Chair must be a member of the Committee.

Any vacancy on the Committee shall be filled by a majority vote of the Board, taking into consideration the recommendation of the Nominating, Environmental, Social and Governance Committee. No member of the Committee shall be removed except by a majority vote of the Board.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less than twice annually. The Committee, in its discretion, may ask members of management, compensation advisers or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary, *provided*, that the Co-Chief Executive Officers of the Company (the “CEOs”) may not be present during any portion of a Committee meeting in which deliberation or any vote regarding his or her compensation occurs.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report regularly to the Board on its activities, as appropriate.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. Executive Compensation

The Committee shall have the following duties and responsibilities with respect to the Company’s executive compensation plans:

1. To review at least annually the goals and objectives of the Company’s executive compensation plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.
2. To review at least annually the Company’s executive compensation plans in light of the Company’s goals and objectives with respect to such plans, and if the Committee deems it appropriate, adopt, or recommend to the Board the adoption of, new, or the amendment of existing executive compensation plans.
3. To review at least annually the peer companies, if any, and other data sources used by the Company for evaluating the Company’s compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.
4. To review at least annually the peer companies, if any, used for performance comparison purposes for the Company’s incentive compensation that has performance-based vesting criteria such as the Company’s performance stock units (PSUs).
5. To evaluate annually the performance of each of the CEOs in light of the goals and objectives of the Company’s executive compensation plans, and determine and approve each CEO’s compensation level based on this evaluation, including each CEO’s base salary, annual incentive awards, long-term incentive awards and any other special or supplemental benefits. In determining each of the CEO’s compensation, the Committee shall consider factors as it determines

relevant, which may include, for example, the Company's performance against its corporate goals and objectives, input from the Board's other committees on the Company's performance on corporate goals and objectives that are within such committee's oversight responsibility, the Company's absolute and relative shareholder returns, the compensation awarded to chief executive officers of comparable companies, the awards given to such CEO in past years and other market or industry factors. The Committee may discuss the CEO's compensation with the Board if it chooses to do so.

6. In consultation with the CEOs, to evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company's executive compensation plans, and determine and approve the compensation of such other executive officers, including the applicable base salary, annual incentive awards, long-term incentive awards and any other special or supplemental benefits. In determining compensation for the executive officers, the Committee shall consider factors as it determines relevant, which may include, for example, the recommendations of the CEOs and the factors applicable with respect to the CEO's compensation.

7. To review and approve any severance or termination arrangements to be made with any executive officer of the Company.

8. To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any executive compensation plan.

9. To review perquisites or other personal benefits to the Company's executive officers and recommend any changes to the Board.

10. To consider the results of the most recent shareholder advisory vote on executive compensation (the "Say-on-Pay Vote"), and the frequency of the Say-on-Pay Vote, as required by Section 14A of the Exchange Act. To the extent the Committee determines it appropriate to do so, the Committee may take such results into consideration, along with any other feedback obtained through the Company's shareholder outreach efforts that may occur from time-to-time, in connection with the review and approval of executive officer compensation.

11. To support management's engagement with shareholders and proxy advisory firms on executive compensation matters and participate in such outreach to the extent the Company deems such participation appropriate and advisable.

12. To review and approve the terms of the Company's compensation "clawback" policy or agreement between the Company and the Company's current and former officers subject to Section 16 of the Exchange Act.

13. To review and discuss with management the Company's CD&A, and based on the review and discussion, to recommend to the Board whether the

CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.

14. To prepare the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K.

15. To review and administer any stock ownership guidelines for the Company's officers, and amend, or recommend that the Board amend, such guidelines if the Committee deems it appropriate.

B. Non-Employee Director Compensation

The Committee shall have the following duties and responsibilities with respect to the Company's non-employee director compensation plans:

1. To evaluate annually and make recommendations to the Board on the appropriate level of compensation for Board and Committee service by non-employee directors, including any compensation payable to the Chair of the Board or Lead Independent Director, as applicable.

2. To review perquisites or other personal benefits to the Company's directors and recommend any changes to the Board.

3. To review and administer any stock ownership guidelines for the non-employee directors and recommend that the Board amend such guidelines if the Committee deems it appropriate.

C. General Compensation and Employee Benefit Plans; Other Compensation and Benefit Matters

The Committee shall have the following additional duties and responsibilities, including with respect to the Company's general compensation plans and employee benefit plans:

1. To review the Company's compensation arrangements to evaluate whether incentive and other forms of pay encourage unnecessary or excessive risk taking, and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy and the Company's compensation arrangements.

2. To review at least annually the goals and objectives of the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, and amend, or recommend that the Board amend, these goals and objectives if the Committee deems it appropriate.

3. To review at least annually the Company's general compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans, in light of the goals and objectives of these plans, and recommend that the Board amend these plans if the Committee deems it appropriate.

4. To compare at least annually the Company's general compensation plans and other employee benefit plans to the plans offered by comparable companies.

5. To review and approve any changes to the level of Company contribution to the Company's retirement plans, including any annual profit sharing contribution.

6. To review all equity-compensation plans to be submitted for shareholder approval under the NYSE listing standards, and to review and, in the Committee's sole discretion, approve all equity-compensation plans that are exempt from such shareholder approval requirement.

7. To perform such duties and responsibilities as may be assigned to the Board or the Committee under the terms of any compensation or other employee benefit plan, including any incentive-compensation or equity-based plan.

8. To perform such other functions as assigned by law, the certificate of incorporation or bylaws of the Company or the Board.

V. ROLE OF CO-CHIEF EXECUTIVE OFFICERS

The CEOs may make, and the Committee may consider, recommendations to the Committee regarding the Company's compensation and employee benefit plans and practices, including its executive compensation plans, its incentive-compensation and equity-based plans with respect to executive officers (other than the CEOs) and the Company's director compensation arrangements.

VI. DELEGATION OF AUTHORITY

The Committee may delegate its power and authority to its Chair, any of its members or any subcommittee it may form when the Committee determines such delegation is appropriate under the circumstances; *provided, however*, that the Committee shall not delegate any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

VII. EVALUATION OF THE COMMITTEE

The Committee shall, no less frequently than annually, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend such changes as it deems necessary or appropriate. The Committee shall address all matters that the Committee

considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VIII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel, or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel, or other adviser retained by the Committee, the expense of which shall be borne by the Company. The Committee may select a compensation consultant, legal counsel, or other adviser to the Committee only after taking into consideration the following:

- A. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel, or other adviser;
- B. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel, or other adviser;
- C. The policies and procedures of the person that employs the compensation consultant, legal counsel, or other adviser that are designed to prevent conflicts of interest;
- D. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- E. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- F. Any business or personal relationship of the compensation consultant, legal counsel, other adviser, or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of

the Company, and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel, or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal counsel, or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.