



Diamondback Energy, Inc.

Policy Governing Corporate Political Contributions

Policy

This Corporate Political Contributions Policy (this “Policy”) governs the use of corporate funds or assets of Diamondback Energy (“Diamondback”) to make contributions for political purposes.

Corporate Political Contributions

Public policy decisions have the potential to impact Diamondback’s business, its employees and the communities in which Diamondback operates. Consequently, Diamondback believes that in certain cases it is in the best interest of Diamondback, its employees and its stakeholders for Diamondback to support active and informed participation in the political process at the federal, state and/or local level by using corporate resources to make lawful contributions.

Diamondback’s political contribution and lobbying expenditure activities must be made with the intent to support policies and candidates that are consistent with Diamondback’s core values and advance the interests of Diamondback, its stakeholders and the oil and gas industry, irrespective of political party or the private political beliefs of our executive officers.

In addition to supporting political candidates and/or political parties, Diamondback is a member of trade associations that advocate for solutions on behalf of the oil and gas industry. Diamondback may also support U.S.-based civic organizations organized under Section 501(c)(4) of the Internal Revenue Code that engage in political activities. On occasion, and where lawful, Diamondback may consider corporate contributions in respect of independent expenditures that align with Diamondback’s business objectives.

Approval and Oversight

The use of Diamondback funds or assets for political purposes must be approved in advance by the Senior Vice President of Government Affairs. In evaluating the appropriateness of any proposed contribution, the Senior Vice President of Government Affairs may also, as appropriate, consult with legal counsel, compliance personnel and members of Diamondback’s management team. All such contributions must comply with this Policy, Diamondback’s Code of Ethics and the FCPA and all other applicable laws and regulations in the jurisdictions in which the contributions are made.

The Safety, Sustainability and Corporate Responsibility Committee of our Board of Directors, which is entirely comprised of independent directors, is responsible for the review and oversight of Diamondback’s public policy advocacy efforts, including all political contributions, and annually reviews this Policy and all political contributions made with corporate funds.

Disclosure

Diamondback is committed to transparency regarding its participation in the political process. This Policy shall be published on Diamondback’s website at www.diamondbackenergy.com. In addition, on an annual basis, Diamondback will publish on its website an activity report that will disclose for the prior year:

- Corporate contributions made to political candidates, political parties and 527 organizations;
- Corporate contributions made to influence state or local ballot measures;

- Corporate contributions made in respect of independent expenditures (as defined by the Federal Election Commission); and
- The non-deductible portion of any corporate contributions above \$25,000 made to 501(c)(4) U.S. based civic organizations that engage in political activities and 501(c)(6) U.S. based trade organizations, including the portion of dues that were used for activities that are not deductible, if such information is available after making reasonable efforts to obtain the information.

Diamondback will report expenditures associated with activities that support lobbying in accordance with state and federal law.

Diamondback's Political Action Committees

Where appropriate and lawful, we have established U.S. federal and state political action committees (PACs). Beyond administrative support as permitted by U.S. law, no corporate funds are used to support any Diamondback PAC. Participation in an employee PAC is voluntary. No direct or indirect pressure may be placed on employees to participate in any employee PAC, make any personal political contribution or participate in the support of any political party or the political candidacy of any individual. Recommendations for contributions by Diamondback PACs are prepared by the Senior Vice President of Government Affairs and approved in accordance with the delegation of authority authorized by the Safety, Sustainability and Corporate Responsibility Committee of our Board of Directors. Activities of Diamondback PACs are reviewed by the Safety, Sustainability and Corporate Responsibility Committee of our Board of Directors on an annual basis.

Political Activities of Employees

Diamondback employees may participate as individual citizens in the political process, however, decisions to do so are entirely personal and voluntary. We encourage employees to exercise their rights of citizenship by voting, making lawful personal contributions and otherwise supporting candidates and parties of their choosing. Employees will not be reimbursed by Diamondback for any personal political contributions.

Employees engaging in political campaign activities are expected to do so as private citizens, and must at all times make clear that their views and actions are their own, and not those of Diamondback. Use of corporate resources to campaign for an elected position is strictly prohibited. Additionally, employees must not use their position with Diamondback to coerce or pressure other employees to make contributions to or support or oppose any political candidates, elections or ballot initiatives. Employees engaging in political activities must also adhere to all applicable provisions of Diamondback's Code of Ethics.

Amendments to the Policy

Amendments to the Policy must be approved by the Safety, Sustainability and Corporate Responsibility Committee of our Board of Directors.