

DIVERSIFIED ENERGY COMPANY

PRINCIPLES OF CORPORATE GOVERNANCE

Adopted by the Board of Directors on November 18, 2025

The Board of Directors of Diversified Energy Company (the “Company”) has adopted the corporate governance principles set forth below (the “Principles”) as a framework for the governance of the Company. The Nominating and Corporate Governance Committee reviews the Principles annually and recommends changes to the Board of Directors as appropriate.

1. ROLE AND COMPOSITION OF THE BOARD OF DIRECTORS

Role of the Board

The Board of Directors, which is elected by the Company’s stockholders, oversees the management of the Company and its business. The Board selects the senior management team, which is responsible for operating the Company’s business, and monitors the performance of senior management. Consistent with the oversight function of the Board, the Board’s core responsibilities, some of which may be carried out by one or more committees of the Board, include:

- Assessing the performance of the Chief Executive Officer (the “CEO”) and other senior management and setting their compensation;
- Planning for CEO and senior management succession and overseeing senior management development;
- Reviewing the Company’s strategies and monitoring their implementation and results;
- Overseeing the integrity of the Company’s financial statements and the Company’s financial reporting process;
- Overseeing the Company’s processes for assessing and managing risk;
- Overseeing legal and regulatory compliance;
- Engaging in succession planning for the Board and key leadership roles on the Board and its committees;
- Nominating the Company’s director candidates and appointing committee members;
- Shaping effective corporate governance; and
- Providing advice and counsel to management regarding significant issues facing the Company and reviewing and approving significant corporate actions.

Size, Composition and Membership Criteria

As the time of adoption of this policy, the Board currently has six directors. The Board determines the appropriate size of the Board from time to time, within the range of two to fourteen directors specified in the Company’s Certificate of Incorporation. A majority of the Board is made up of independent directors. An “independent” director is a director who meets the New York Stock Exchange definition of independence, as determined by the Board. The Board makes an

affirmative determination regarding the independence of each director annually, based upon the recommendation of the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee considers and makes recommendations to the Board regarding the size, structure, composition and functioning of the Board, in accordance with the Company's Bylaws. In addition, the Nominating and Corporate Governance Committee engages in succession planning for the Board and key leadership roles on the Board and its committees. The Nominating and Corporate Governance Committee is also responsible for establishing and overseeing processes and procedures for the selection and nomination of directors.

The Nominating and Corporate Governance Committee periodically reviews, and recommends to the Board, the skills, experience, characteristics and other criteria for identifying and evaluating directors. The Board expects directors to be open and forthright, to develop a deep understanding of the Company's business, be willing and able to devote sufficient time and energy to carrying out his or her duties effectively and in accordance with these Principles, any other applicable Company policies and applicable law and to exercise sound judgment in fulfilling their oversight responsibilities. Directors should embrace the Company's values and culture and should possess the highest levels of integrity.

The Nominating and Corporate Governance Committee evaluates the composition of the Board annually to assess whether the skills, experience, characteristics and other criteria established by the Board are currently represented on the Board as a whole, and in individual directors, and to assess the criteria that may be needed in the future in light of the Company's anticipated needs. The Board and the Nominating and Corporate Governance Committee also actively seek to achieve a breadth of occupational and personal backgrounds, perspectives, viewpoints, skills and experiences on the Board.

The Nominating and Corporate Governance Committee reviews the qualifications of director candidates and incumbent directors in light of the criteria approved by the Board and recommends the Company's candidates to the Board for election by the Company's stockholders at the annual meeting. The Nominating and Corporate Governance Committee also considers director candidates recommended by Company stockholders in accordance with the procedures set forth in the proxy statement.

Board Leadership

The Board annually reviews its leadership structure to evaluate whether the structure remains appropriate for the Company.

At any time when the Chair is not an independent director, the independent directors shall designate, or recommend to the Board for appointment, an independent director to serve as the lead independent director for a period of at least one year ("Lead Director"). The Lead Director's responsibilities may include: (a) presiding at meetings of the Board at which the Chair is not present, including executive sessions of the non-management and/or independent directors; (b) working with the CEO and Chair, if separate, with respect to information sent to the Board; (c) working with the CEO and Chair, if separate, with respect to the agenda and schedule for Board meetings to provide that there is sufficient time for discussion of all agenda items; (d) serving as liaison between the Chair and the independent directors; and (e) being available for consultation

and communication with major shareholders upon request. The Lead Director also shall have the authority to call executive sessions of the independent directors.

Change in Principal Occupation

When a director's principal occupation or business association changes substantially during the director's tenure on the Board, the director must notify the chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will evaluate the continued appropriateness of the director's Board membership under the new circumstances and make a recommendation to the Board as to any action to be taken with respect to such circumstances.

Term Limits

The Board does not believe it is appropriate to subject directors to fixed term limits because the Board has determined that the knowledge, experience and continuity provided by those directors who have developed increasing insight into the Company and its operations over a period of time and who continue to meet the qualifications set forth in these Principles is valuable to the Board and the Company.

Service on Other Boards and Audit Committees

Directors are encouraged to limit the number of other boards on which they serve so as not to interfere with their service as a director of the Company.

In addition, directors should advise the chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board of another for-profit organization.

Members of the Audit and Risk Committee may not serve on the audit committees of more than two other public companies, in addition to that of the Company, unless the Board determines in advance that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit and Risk Committee.

Annual Election of Directors

Each director stands for election by the Company's stockholders annually to serve a one-year term.

Majority Voting; Director Resignation Policy

The Company has adopted majority voting in the uncontested election of directors and plurality voting in contested elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. Any director who is not elected by a majority of the votes cast must tender his or her resignation to the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will recommend to the Board whether to accept or reject the resignation offer, or whether other action should be taken. In determining whether to recommend that the Board accept any resignation offer, the Nominating and Corporate Governance Committee may consider all factors that the Committee believes are relevant.

The Board will act on the Nominating and Corporate Governance Committee's recommendation within 90 days following the date of the certification of the election results. In deciding whether to accept the resignation offer, the Board will consider the factors considered by the Nominating and Corporate Governance Committee and any additional information and factors that the Board believes to be relevant. If the Board accepts a director's resignation offer pursuant to this process, the Nominating and Corporate Governance Committee will recommend to the Board and the Board will thereafter determine whether to fill the vacancy or reduce the size of the Board. Any director who tenders his or her resignation pursuant to this provision will not participate in the proceedings of either the Nominating and Corporate Governance Committee or the Board with respect to his or her own resignation offer.

2. FUNCTIONING OF THE BOARD

Agendas

The Chair of the Board establishes the agenda for each Board meeting. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Directors are encouraged to suggest the inclusion of items on the agenda. Directors are also free to raise subjects at a Board meeting that are not on the agenda for that meeting.

Distribution and Review of Board Materials

Board materials related to agenda items are provided to directors sufficiently in advance of Board meetings to allow directors to review and prepare for discussion of the items at the meeting. In some cases, due to timing or the sensitive nature of an issue, materials are presented only at the Board meeting.

Meetings

The Board holds regularly scheduled meetings throughout the year and holds additional meetings as necessary to carry out its responsibilities. Directors are expected to attend Board meetings and meetings of the Board committees on which they serve.

Executive Sessions

The non-management directors meet in executive session without management present at least quarterly. If the non-management directors include directors who are not independent, the independent directors meet in executive session at least annually. The Chair of the Board presides at executive sessions.

Strategic Planning

The Board reviews the Company's long-term strategic plan at least annually and monitors implementation of the strategic plan throughout the year.

Risk Oversight

The Board oversees risk management at the Company. The Board executes its oversight responsibility directly and through its committees, who regularly report back to the Board. The committee charters provide additional insight on specific areas of risk oversight delegated to each committee. The Board exercises direct oversight of risks not delegated to a committee. The Board

also receives regular updates from management regarding the Company's risk exposures and mitigation efforts.

Confidentiality

Directors must protect and hold confidential all non-public information that comes to them, from whatever source, in their capacity as a director of the Company, unless disclosure is authorized or required by law. Proceedings and deliberations of the Board and its committees must also be kept confidential, unless disclosure is authorized or required by law.

Attendance at Annual Meeting of Stockholders

Directors are expected to attend the annual meeting of stockholders absent unusual circumstances.

3. STRUCTURE AND FUNCTIONING OF COMMITTEES

Number, Structure and Independence of Committees

The Board has four standing committees: Audit and Risk, Nominating and Corporate Governance, Compensation, and Sustainability and Safety.

The Audit and Risk, Nominating and Corporate Governance and Compensation Committees consist solely of independent directors. In addition, directors who serve on the Audit and Risk Committee and the Compensation Committee must meet additional, heightened independence criteria applicable to directors serving on these committees under the New York Stock Exchange listing standards.

The Board may also establish and maintain other committees from time to time as it deems necessary and appropriate in accordance with the Company's Bylaws.

Assignment of Committee Members

The Nominating and Corporate Governance Committee considers and makes recommendations to the Board regarding committee size, structure, composition and functioning. Committee members and chairpersons are recommended to the Board by the Nominating and Corporate Governance Committee and appointed by the full Board.

Responsibilities

Each standing committee operates under a written charter that sets forth the purposes and responsibilities of the committee as well as qualifications for committee membership. Each standing committee assesses the adequacy of its charter annually and recommends changes to the Board as appropriate. All committees report regularly to the full Board with respect to their activities.

Meetings and Agendas

The chairperson of each committee determines the frequency, length and agenda of the committee's meetings. Materials related to agenda items are provided to committee members sufficiently in advance of meetings to allow the members to review and prepare for discussion of the items at the meeting.

4. DIRECTOR ACCESS TO MANAGEMENT AND ADVISERS

At the invitation of the Board, members of senior management may attend Board meetings or portions of meetings for the purpose of presenting matters to the Board and participating in discussions. Directors also have full access to members of the Company's management, subject to reasonable efforts to avoid disruption to the Company's business and operations.

The Board has the authority to retain such outside counsel, experts and other advisers as it determines appropriate to assist it in the performance of its functions. Each of the Audit and Risk, Nominating and Corporate Governance, Compensation, and Sustainability and Safety Committees has similar authority to retain outside advisers as it determines appropriate to assist it in the performance of its functions.

5. DIRECTOR COMPENSATION

The Compensation Committee periodically reviews the compensation of directors. Director compensation is set by the Board based upon the recommendation of the Compensation Committee. Management directors do not receive compensation for service on the Board.

6. STOCK OWNERSHIP GUIDELINES

In order to align the interests of directors and executive officers with the long-term interests of the Company's stockholders, the Board may adopt stock ownership guidelines.

7. SUCCESSION PLANNING

The Nominating and Corporate Governance Committee is responsible for oversight of succession planning for certain senior management positions. At least annually, the Nominating and Corporate Governance Committee reviews with the Board succession planning and management development, including recommendations and evaluations of potential successors to fill the CEO and other senior management positions. The succession planning process includes consideration of both ordinary course succession, in the event of planned promotions and retirements, and planning for situations where the CEO or another member of senior management unexpectedly become unable to perform the duties of their positions.

8. FORMAL EVALUATION OF THE CEO

The Compensation Committee is responsible for setting annual and long-term performance goals for the CEO, evaluating the CEO's performance against those goals, and setting, either as a committee or together with the other independent directors (as directed by the Board), the CEO's compensation. Both the goals and the evaluation are submitted for consideration by the independent directors meeting in executive session. The results of the evaluation are shared with the CEO and used by the Compensation Committee in setting the CEO's compensation.

9. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Company has an orientation process for Board members that is designed to familiarize new directors with various aspects of the Company's business, including the Company's strategy, operations, finances, risk management processes, compliance program and governance practices. The Board encourages directors to participate in education programs to assist them in performing their responsibilities as directors.

10. BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

The Board conducts an annual self-evaluation to assess its performance. The Audit and Risk, Nominating and Corporate Governance, Compensation, and Sustainability and Safety Committees conduct annual self-evaluations to assess their performance. The ability of individual directors to contribute to the Board is considered in connection with the re-nomination process.

The Nominating and Corporate Governance Committee is responsible for developing, administering and overseeing processes for conducting evaluations.

11. STOCKHOLDER ENGAGEMENT

To enable the Company to speak with a single voice, as a general matter, senior management serves as the primary spokesperson for the Company and is responsible for communicating with various constituencies, including stockholders, on behalf of the Company. Directors may participate in discussions with stockholders and other constituencies on issues where Board-level involvement is appropriate. In addition, the Board oversees the Company's stockholder engagement efforts, with assistance from the Nominating and Corporate Governance Committee and the Compensation Committee, which oversees stockholder engagement on the subject of executive compensation.

12. CODE OF BUSINESS CONDUCT AND ETHICS

Directors must abide by the relevant provisions of the Company's Code of Business Conduct and Ethics.

13. PERIODIC REVIEW OF PRINCIPLES

These Principles will be reviewed annually by the Nominating and Corporate Governance Committee, who will make recommendations to the Board with respect to any changes, and may be amended by the Board from time to time.

