

CRESCENT ENERGY COMPANY

CODE OF BUSINESS CONDUCT & ETHICS

NOVEMBER 2022

SCOPE

This Code of Business Conduct & Ethics (the “Code”) applies to all directors, officers and employees of Crescent Energy Company and its subsidiaries (collectively, the “Company” or “Crescent”). Such covered individuals are referred to herein collectively as the “Covered Parties.”

PURPOSE

The Company has and will continue to uphold a high level of business ethics and personal integrity in all types of transactions and interactions. This Code is intended to:

- emphasize the Company’s commitment to ethics and compliance with the law;
- set forth basic standards of ethical and legal behavior;
- provide reporting mechanisms for known or suspected ethical or legal violations; and
- help prevent and detect wrongdoing.

Given the variety and complexity of ethical questions that may arise in the Company’s course of business, this Code serves only as a guide. Confronted with ethically ambiguous situations, Covered Parties should be mindful of the Company’s commitment to high ethical standards and seek advice from the Company’s general counsel (the “General Counsel”) or other appropriate personnel, such as members of the legal and compliance department, to ensure that all actions taken on behalf of the Company honor this commitment.

ETHICAL STANDARDS

Conflicts of Interest

A conflict of interest exists when a person’s private interest interferes, or appears to interfere, in any way with the interests of the Company. A conflict can arise when a Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest may also arise when a Covered Party, or members of his or her family, receive improper personal benefits as a result of his or her position at the Company. Loans to, or guarantees of obligations of, Covered Parties and their family members may create conflicts of interest. It is almost always a conflict of interest for a Covered Party to work simultaneously for a competitor, for an entity in which the Company has made or proposes to make an investment (unless doing so is a part of the Covered Party’s employment with the Company) or for one of the Company’s sources of financing. Any such conflicts of interest not addressed in the manner provided for in this Code are prohibited.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with the General Counsel or his or her designees. Any Covered Party who becomes aware of a conflict or potential conflict should bring it to the attention of the General Counsel or consult the procedures described in this Code.

All directors and executive officers of the Company shall disclose any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the Chairperson of the Audit Committee of the Board of Directors (the “Board of Directors”) of the Company (the “Audit Committee”). Any such material transaction or relationship shall be subject to review and approval by the Audit Committee in accordance with the Company’s Related Party Transactions Policy.

Corporate Opportunities

Except as may be permitted by the Company’s Certificate of Incorporation, Covered Parties are prohibited from (1) taking for themselves opportunities that are discovered through the use of Company property, information or position without the consent of the Board of Directors, (2) using Company property, information or position for improper personal gain, and (3) competing with the Company directly or indirectly. Covered Parties owe a duty to the Company to advance its legitimate interests whenever possible.

Fair Dealing & Fair Competition

Covered Parties shall behave fairly, honestly and ethically at all times and with all people. They shall act in good faith, with integrity and due care, and shall engage only in fair competition, by treating ethically colleagues, service providers, competitors and other third parties.

Stealing proprietary information, possessing trade secret information that was obtained without the owner’s consent, or inducing improper disclosure of such information by past or present employees of other companies is prohibited. No Covered Party should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or similar unfair practice.

Fair dealing and fair competition promote building and maintaining a reputation of being a trustworthy and ethical member of the Company’s community and industry.

When we fail to negotiate, perform or market in good faith, we may damage our reputation and lose the loyalty of suppliers, counterparties, employees, investors or the community. Covered Parties are expected to conduct business honestly and fairly and not take unfair advantage of anyone through any misrepresentation of material facts, manipulation, concealment, abuse of privileged information, fraud or other unfair business practice.

Gifts & Entertainment

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with clients, partners, or government officials.

No gift or entertainment should ever be offered or accepted by any entity that does or seeks to do business with or on behalf of the Company or an investor or prospective investor or any family member of a Covered Party unless the gift or entertainment event is:

- (1) consistent with customary business practices;**
- (2) not excessive in value;**
- (3) cannot be construed as a bribe or payoff; and**
- (4) does not violate any laws or regulations.**

The offer or acceptance of cash gifts or cash equivalents to or from such a party is prohibited. Covered Parties should discuss with their supervisor, the General Counsel or other appropriate personnel any gifts or proposed gifts that they think may be inappropriate. For more information, please refer to the Company’s Employee Handbook.

Working with Third Parties

The conduct of “Third Parties” in many areas of ethics and compliance may be imputed to the Company or to Covered Parties as individuals. Third Parties include contractors, consultants, suppliers, sales agents, and business partners. Authorizing a Third Party to do something that a Covered Party cannot do directly is a violation of this Code and is prohibited. Turning a “blind eye” or ignoring “red flags” that something may be wrong is also a violation of this Code and is prohibited.

Covered Parties should check with the General Counsel if they have additional questions regarding contracting.

Anti-Corruption & Anti-Bribery

Bribery is offering, giving, promising, soliciting, or accepting anything of value (financial or non-financial) to or from a government official or any other person, directly or indirectly (for example, through a Third Party), to improperly influence that person in the performance of a duty or to obtain or retain business or any undue business advantage. Corruption is the abuse of entrusted power for personal gain. Bribery and fraud are considered corrupt practices. All Covered Parties are prohibited from engaging in any acts of bribery or corruption, either directly or through a Third Party.

Gifts, hospitality, travel, and entertainment may not be used to influence any person or to obtain or retain an improper business advantage for the Company. Covered Parties must not offer, give, promise, solicit, or accept any gift, hospitality, or any other thing of value to any person:

- which could be regarded as illegal or improper, or which violates the recipient’s policies;
- which was intended to improperly affect or influence the outcome of a business transaction; or
- which could be regarded as affecting a business transaction.

Special Considerations for Government Officials

In general, gifts and entertainment for government officials is prohibited. If there are special circumstances where a modest gift or entertainment is customary and appropriate, pre-approval in writing by the General Counsel is required in every instance when gifts, hospitality, travel, or entertainment is to be offered or extended to a government official. A Covered Party should not create the appearance of impropriety regardless of whether there was any improper intent. Crescent uses a broad definition of government official that includes anyone, regardless of rank or title, who is:

- an officer or employee of any local, state or national government, including government agencies;
- a director, officer, representative, agent or employee of any government-owned or controlled business or company;
- any person with the responsibility to allocate or influence expenditures of government funds;
- an officer or employee of a public international organization (for example, the United Nations, International Olympic Committee, International Red Cross, World Bank, etc.); or
- any person acting in an official capacity or on behalf of any government or public international organization (for example, an official advisor to a government).

Facilitating Payments & Kickbacks

“Facilitating payments” are a type of bribe. They are usually defined as payments made to expedite or facilitate the performance of a public official for a non-discretionary, routine action. Facilitation payment requests may be made by government officials related to inspections, permits and licensing. “Kickbacks” are the sellers’ return of part of an item’s purchase price to a buyer or buyer’s representative to induce a purchase or improperly influence

future purchases. Facilitating payments and kickbacks, whether legal or not in a country, are prohibited by the Company under this Code. Covered Parties must promptly notify the General Counsel if there has been any offer or request regarding a facilitation payment or kickback.

Political Contributions

No Company funds may be used to make direct political contributions of any kind to any candidate or political party, without the prior written approval of the Company's Chief Executive Officer or General Counsel. This prohibition covers not only direct contributions, but also in-kind assistance or support of candidates or political parties through the purchase of tickets to special dinners or other fund-raising events, and the furnishing of any other goods, services or equipment to political parties or committees.

This policy is not intended to discourage or prevent Covered Parties from making political contributions or engaging in political activities on their own behalf. However, Covered Parties must make clear at all times that their views and actions are their own and not those of the Company. Covered Parties may not be reimbursed, directly or indirectly, by the Company for personal political contributions. Covered Parties are prohibited from using Company funds, property or services in support of political activity, including use of Company time, equipment and supplies.

Anti-Money Laundering

The Company prohibits money laundering, which is the process of concealing funds or gains that were generated illegally, or any involvement with organizations or individuals that are seeking to make money generated by a criminal activity appear to have come from a legitimate source. It is unlikely Covered Parties will encounter a potential money-laundering situation; however, it is important for Covered Parties to be aware of the definition of this illegal activity. The Company will undertake risk-based, transaction due diligence to identify sanctioned parties and aid Know-Your-Customer (KYC) during the third-party due diligence process. If you encounter any situation or transaction that raises red flags about possible money laundering, promptly notify the General Counsel.

Trade Sanctions & Import-Export Law Compliance

The Company is committed to complying fully with all applicable U.S. laws governing imports, exports and the conduct of business with non-U.S. entities. These laws contain limitations on the types of products that may be imported into the United States and the manner of importation. They also prohibit exports to, and most other transactions with, certain countries as well as cooperation with or participation in foreign boycotts of countries that are not boycotted by the United States. If you have any questions concerning any possible reporting or compliance obligations, or with respect to your own duties under the law arising out of your work for or affiliation with the Company, you should not hesitate to call and seek guidance from the General Counsel.

Accounting Integrity & Records Retention

The Company's shareholders rely on us to maintain accurate and complete books and records. These documents form the basis for all of our public disclosures and filings, which aim to give our shareholders and the public an accurate view of the Company's operations and financial standing. We must make and keep books, records, and accounts that accurately and fairly reflect the Company's transactions and assets in reasonable detail. We must also maintain an adequate system of accounting controls to ensure that transactions are executed in accordance with management authorizations and are correctly recorded and reviewed. No accounts may be kept "off-book" in order to facilitate or conceal improper payments. All expenditures, including payroll records, payments to third-

parties, travel, entertainment, charitable donations, and any other payments must be accurately and reliably reported and recorded.

All accounting records, expense reports, invoices, vouchers, and other business records must be accurately and fully completed, properly retained, and reliably reported and recorded. Undisclosed or unrecorded funds, accounts, assets or payments must not be established or retained for any purpose.

Contract Requirements

All Third Parties engaged by the Company to provide products or services require a valid and approved contract. Unless otherwise instructed by the General Counsel or his or her designees, no contract with a Third Party should be concluded until legal counsel has reviewed and approved it. If deemed necessary, reasonable due diligence may be conducted on a Third Party to confirm the background, reputation and business capabilities of such Third Party are acceptable.

Workplace Fairness

Our employees and all of the people we engage are the most important thing to us. It is important that we all work together to ensure that our workplace is one of inclusion and fairness. The Company will not tolerate discrimination or harassment of any kind towards anyone. Crescent is committed to providing equal employment opportunities for all our employees and job applicants. The Company seeks to be a diverse company because we believe that the diversity of our individual backgrounds, experiences and ways of thinking is an important driver in our success. We must therefore value the diversity of every member of our team.

The Company will promptly and thoroughly investigate any complaints related to discrimination and harassment and take the appropriate steps necessary, if any, to address the situation and appropriately discipline anybody found to violate the Code on this important topic. The Company will not permit retaliation against any person, who, in good faith, reports known or suspected violations of the Code or suspected illegal or unethical conduct.

The Employee Handbook provides more details on our commitment to a just and fair workplace and our expectations for employees.

Workplace Health & Safety

Crescent is committed to providing safe and healthy working conditions, and we all have a shared responsibility for promoting and maintaining health and safety in the workplace. Prevention is the key, and we need your help. Covered Parties must never conduct business on the Company's behalf, or ask others to do so, when it cannot be done safely. We need to make our safety and the safety of others a priority at all times.

Covered Parties should follow all safety laws and regulations, as well as the Company's safety policies and procedures. If you observe equipment or conditions that are unsafe, report it immediately to your supervisor or to any member of management. The same goes for reporting any behavior that is risky or unsafe. Report any incident or accident to your supervisor, regardless of whether there was an injury.

Covered Parties should report to work in a condition allowing them to perform their duties free from the influence of drugs, alcohol or other controlled substances. The use of illegal drugs in the workplace will not be tolerated. For more information, please refer to the Company's Employee Handbook.

Environmental Stewardship

The Company is committed to protecting the environment in how we operate. Each one of us has a responsibility to support and implement programs and practices which allow us to conduct business in an environmentally sound manner. We must understand the potential environmental impacts of our job responsibilities and minimize any environmental risks. No matter our location, we must, at a minimum, comply with all applicable environmental laws or regulations, as well as Company requirements. If a Covered Party has any concerns or observe anything that raises red flags, they must report it immediately. The consequences of failing to adhere to environmental laws and policies can be serious legally, financially and reputationally. For more information on the Company's commitment to environmental stewardship, please read Crescent's latest ESG report at <https://www.crescentenergyco.com/#esg>.

Confidentiality

Covered Parties must maintain the confidentiality of confidential information entrusted to them, except that confidential information may be disclosed (a) when such disclosure is authorized by the General Counsel or his or her designees, or (b) upon prior consultation with the General Counsel or his or her designees, when such disclosure is required by laws or regulations. Confidential information includes all non-public information received or created by the Company in connection with its business activities, including intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, databases, records, salary information and any unpublished financial data and reports. It also includes information that third parties have entrusted to the Company.

The obligation to safeguard confidential information continues even after employment or affiliation with the Company ends. However, nothing in this Code is intended to prevent or dissuade employees from engaging in communications or activities protected by state or federal law, such as discussing wages, benefits, or other terms and conditions of employment. Unauthorized use or distribution of this information violates Company policy and could also be illegal and result in civil or criminal penalties. This policy also does not prevent employees from disclosing confidential information when required by law or legal process. For more information, please refer to the Company's Employee Handbook.

Protection & Proper Use of Company Assets

All Covered Parties should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have an impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. The Company's equipment should not be used for non-Company business, though incidental personal use is permitted in compliance with applicable Company policies.

For more information, please refer to the Company's Employee Handbook.

Compliance with Laws, Rules & Regulations

Obeying the law is the foundation on which the Company's ethical standards are built. In conducting the business of the Company, the Covered Parties shall comply with applicable governmental laws, rules and regulations at all levels of government in the United States and in any non-U.S. jurisdiction in which the Company does business, as well as applicable rules and regulations of private and public regulatory agencies (including the New York Stock Exchange) having jurisdiction over the Company. Although not all Covered Parties are expected to know the details of these laws, it is important to know enough about the applicable local, state and national laws to determine when to seek advice from the General Counsel or other appropriate personnel, such as members of the legal department.

Insider Trading

Covered Parties who have access to material non-public information, regardless of its source, are not permitted to use or share that information for their personal benefit or for the benefit of any related persons, as such term is defined in the Related Persons Transaction Policy, for stock trading purposes or for any other purpose, except to conduct the Company's business. All non-public information about the Company, its actual and potential investments and its actual and potential sources of financing should be considered confidential information. It is always illegal to trade in the Company's securities while in possession of material non-public information, and it is also illegal in many cases to communicate or "tip" such information to others, even absent any monetary benefit to the party communicating such information. Please read the Company's Insider Trading Policy for more information.

Timely & Truthful Public Disclosure

In reports and documents filed with or submitted to the U.S. Securities and Exchange Commission and other regulators by the Company, and in other public communications made by the Company, the Covered Parties involved in the preparation of such reports and documents (including those who are involved in the preparation of financial or other reports and the information included in such reports and documents) shall make disclosures that are full, fair, accurate, timely and understandable. Where applicable, these Covered Parties shall provide accurate financial and accounting data for inclusion in such disclosures. Covered Parties shall not knowingly falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Company's independent auditors or investors. Covered Parties shall never take any action to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors in the performance of their audit or review of the Company's financial statements.

WAIVERS & AMENDMENTS

No waiver of this Code by the Company shall be implied. Any waiver of this Code for executive officers or directors may only be expressly granted by the Board of Directors or the Audit Committee and will be promptly disclosed as required by law or stock exchange regulation. Any waiver of this Code for other employees may only be expressly granted by the General Counsel.

The Board may amend this Code at any time, consistent with applicable law rule and regulation. Any amendment to this Code shall be made only by the Board. If an amendment to this Code is made, appropriate disclosure will be made within two business days after the amendment has been made in accordance with legal requirements and the listing requirements of The New York Stock Exchange.

VIOLATIONS OF ETHICAL STANDARDS

Reporting Known or Suspected Violations

The Company's directors, Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Executive Vice Presidents, General Counsel, Vice Presidents and other professionals of the Company serving in a finance, accounting, corporate treasury or tax role shall promptly report (confidentially or anonymously, if desired) any known or suspected violations of laws, rules, regulations or provisions of this Code, or any other matters that would compromise the integrity of the Company's financial statements, to the Chairperson of the Audit Committee. All other Covered Parties should consult with someone who can address them properly. In most cases, a Covered Party's direct supervisor or another manager is in the best position to address an area of concern. Supervisors and managers are required to report questionable accounting or compliance matters to the

Company's General Counsel, who may be contacted via telephone at 713.337.4600 or via email at legal@crescentenergyco.com. When an employee is not satisfied or comfortable with the above stated escalation policy, he or she should report complaints to the General Counsel directly through an anonymous whistleblower hotline. The hotline telephone number is 855-222-5157, and can be reached 24 hours a day, seven days a week. Additionally, employees can access the hotline online at www.lighthouse-services.com/crescentenergy. Upon receipt of a complaint relating to accounting or compliance matters, the General Counsel will review the complaint under the Audit Committee's oversight.

Covered Parties may also report questionable behavior in the same manner as they may report complaints regarding accounting, internal accounting controls or auditing matters by notifying (anonymously, if desired) the Chairperson of the Audit Committee. No retaliatory action of any kind will be permitted against anyone making such a report in good faith or assisting in an investigation, and the Audit Committee will strictly enforce this prohibition.

The Audit Committee may be contacted by mail at the address listed below:

[Crescent Energy Company](#)
[Attn: Audit Committee](#)
[600 Travis Street, Suite 7200](#)
[Houston, Texas 77002](#)

Accountability for Violations

If the Audit Committee or its designee determines that this Code has been violated, either directly, by failure to report a violation, or by withholding information related to a violation, the offending Covered Party may be disciplined for noncompliance with penalties up to and including removal from office or dismissal. Such penalties may include written notices to the individual involved that a violation has been determined, a written letter of reprimand by the Audit Committee, disgorgement, demotion or re-assignment of the individual involved, suspension with or without pay or benefits and termination of employment. Violations of this Code may also constitute violations of law and may result in criminal penalties and civil liabilities for the offending Covered Party and the Company. All Covered Parties are expected to cooperate in internal investigations of misconduct.