

**PARSLEY ENERGY, INC.**  
**CHARTER OF THE NOMINATING, ENVIRONMENTAL, SOCIAL & GOVERNANCE**  
**COMMITTEE OF THE BOARD OF DIRECTORS**  
**(As amended August 4, 2020)**

**I. Introduction**

The Board of Directors (the “Board”) of Parsley Energy, Inc. (the “Company”) has established the Nominating, Environmental, Social & Governance Committee of the Board (the “Committee”) with the authority, responsibilities and specific duties described in this Charter of the Committee, as amended from time to time (this “Charter”).

**II. Purposes**

The purposes of the Committee are to:

- A. Advise the Board and make recommendations regarding appropriate corporate governance practices and assist the Board in implementing those practices;
- B. Assist the Board by identifying individuals qualified to become members of the Board, consistent with the criteria approved by the Committee or the Board, and recommend director nominees to the Board for election at each annual meeting of stockholders or for appointment to fill any vacancy on the Board;
- C. Advise the Board about (1) the appropriate composition of the Board and its committees and (2) any policies and/or practices related to Board refreshment;
- D. Lead the Board in the annual performance evaluation of the Board and its committees, and of management;
- E. Develop criteria for the selection of Board members, taking into account factors it considers appropriate, which may include diversity of race, religion, national origin, veteran status, gender, age, culture, viewpoints, skill, training, background and the individual qualifications and attributes of the members of the Board, taken as a whole;
- F. Direct all matters relating to the succession of the Company’s Chief Executive Officer (“CEO”);
- G. Assist the Board in (1) identifying, evaluating and monitoring environmental, climate, health, safety, social, and public policy trends, issues and concerns and other corporate responsibility matters (collectively, “SSCR”) that could affect the Company’s business activities, performance and reputation, (2) determining whether the Company has appropriate policies, management systems, strategies and initiatives in place with respect to SSCR matters, and (3) developing recommendations to the Board with respect to the adoption of SSCR policies, systems, strategies and initiatives; and

- H. Perform such other functions as the Board may assign to the Committee from time to time.

### **III. Membership**

The Committee must consist of not less than three members of the Board. Each member of the Committee must be “independent” as defined by the listing requirements of the New York Stock Exchange. Notwithstanding the foregoing membership requirements and subject to applicable law, no action of the Committee will be invalid by reason of any such requirement not being satisfied at the time such action is taken.

The members of the Committee and its Chairman will be selected annually by the Board and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If a Chairman is not designated by the Board or present at a meeting, the Committee may designate a temporary Chairman by majority vote of the Committee members then in attendance. The Chairman of the Committee shall be responsible for leadership of the Committee, including presiding over the meetings of the Committee and reporting to the Board.

### **IV. Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the preceding statement, the Committee has the authority, and is entrusted with the responsibilities, described below:

#### **A. Authority**

The Committee has the authority to:

1. Review, or authorize or conduct investigations into, any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the authority to request any officer, employee or advisor of the Company or its affiliates to meet with the Committee or any advisors engaged by the Committee.
2. Utilize any Company resources (including books, records, facilities and personnel) that are necessary or appropriate to fulfill the Committee’s responsibilities under this Charter.
3. Retain and determine funding for independent legal counsel and other experts, advisors and other resources as it deems necessary or appropriate to fulfill the Committee’s responsibilities under this Charter, including the authority to retain, approve the fees payable to, amend the engagement with, and terminate any search firm to assist the Committee in identifying director candidates. The Committee may also utilize the services of the Company’s regular outside legal counsel or other advisors to the Company. The Company must provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any advisors employed by

the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

4. Delegate to its Chairman, any of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. However, subcommittees do not have the authority to engage independent legal counsel and other experts or advisors unless expressly granted such authority by the Committee. Each subcommittee will keep minutes and regularly report to the Committee.

**B. *Responsibilities***

The Committee has the following responsibilities:

*Corporate Governance*

1. The Committee will prepare and recommend to the Board for adoption appropriate corporate governance guidelines and consider any other corporate governance issues that arise from time to time and develop appropriate recommendations for the Board.
2. As often as it deems necessary or appropriate, the Committee will review and reassess the adequacy of the Company's corporate governance guidelines and recommend any proposed changes to the Board for approval.
3. The Committee will review management's monitoring of the Company's compliance programs and Corporate Code of Business Conduct and Ethics, including a report of violations and waivers of the Corporate Code of Business Conduct and Ethics.
4. The Committee will (a) periodically assess the need for adoption of stock ownership guidelines or, if any such guidelines have been previously adopted by the Board, whether such guidelines should be amended in any way, and (b) if advisable to the Committee, recommend the adoption or amendment of such guidelines to the Board for approval.

*Director Nominations*

Except where the Company is legally required by contract or otherwise to provide third parties with the ability to nominate directors, the Committee will perform the following actions:

1. Identify individuals qualified to become Board members and recommend to the Board the persons to be nominated by the Board for election as directors at each annual meeting of stockholders, and the persons to be elected by the Board to fill any vacancy on the Board.

2. Prior to recommending to the Board that an existing director be nominated for election as a director at the annual meeting of stockholders, the Committee will consider and review the director's:
  - past Board and committee meeting attendance and performance;
  - length of Board service;
  - personal and professional integrity, including commitment to the Company's core values;
  - relevant experience, skills, qualifications and contributions that the existing director brings to the Board; and
  - independence under applicable standards.
  
3. In the event that a vacancy on the Board arises, either as a result of an increase in the size of the Board or as a result of the departure of a director, the Committee may seek and identify a qualified director nominee to be recommended to the Board for either (a) appointment by the Board to serve the remainder of the term of the director position that is vacant or (b) election at the next annual meeting of stockholders. To identify such a nominee, the Committee should solicit recommendations from existing directors and senior management. These recommendations should be considered by the Committee along with any recommendations that have been received from stockholders as discussed below. The Committee may, in its discretion, retain a search firm to provide additional candidates. Prior to recommending to the Board that a person be elected to fill a vacancy on the Board, the Committee will consider and review the candidate's:
  - relevant skills, qualifications and experience;
  - independence under applicable standards;
  - business judgment;
  - service on boards of directors of other companies;
  - personal and professional integrity, including commitment to the Company's core values;
  - openness and ability to work as part of a team;
  - willingness to commit the required time to serve as a Board member; and
  - familiarity with the Company and its industry.

In considering individual director candidates, the Committee may also take into account any other factors it considers appropriate, which may include diversity of race, religion, national origin, veteran status, gender, age, culture, viewpoints, skill, training, background and other individual qualifications and attributes in order to achieve the optimal mix of talent, experience and perspective of the members on the Board, taken as a whole.

In addition to the foregoing, in the event that a vacancy on the Board arises as a result of the departure of a director, the Committee may consider whether the Board should leave the open director seat vacant or decrease the size of the Board and the Committee should provide any recommendation with respect to the foregoing to the Board.

4. The Committee will treat recommendations for directors that are received from the Company's stockholders equally with recommendations received from any other source; *provided, however*, that in order for such stockholder recommendations to be considered, the recommendations must comply with the procedures outlined in the Company's proxy statement for its annual meeting of stockholders.
5. As often as it deems necessary, the Committee will review the criteria for the nomination of director candidates and approve changes to the criteria, as appropriate.

#### Director Independence

On an annual basis, the Committee will:

1. Review the relationships between the Company, its management and each director and report the results of the Committee's review to the Board, which will then determine which directors satisfy the applicable independence standards; and
2. Determine whether or not each director serving on a Board committee is independent, disinterested, a non-employee director or an outside director under the standards applicable to the committees on which such director is serving or may serve and report the results of its review to the Board, which will then determine which directors qualify as an independent, disinterested, non-employee or outside director under applicable standards.

#### Board and Committee Structure

On an annual basis, the Committee will:

1. Review the size, structure, composition and functioning of the Board and its committees and advisability or need for any changes in (a) the size and composition of the Board or the Board's committee structure and (b) the Company's policies and/or practices with respect to Board refreshment;

2. Review the Board's leadership structure and recommend changes to the Board as appropriate. The Committee will make a recommendation to the Board concerning the selection and designation of a "Lead Director" to preside over the meetings of the independent directors in executive session; and
3. Recommend to the Board the composition of each Board committee and the individual director to serve as Chairman of each committee, ensuring that at least one member of the Audit Committee satisfies the definition of "audit committee financial expert" as set forth in Item 407(d)(5) of Regulation S-K promulgated by the Securities and Exchange Commission.

#### Committee, Board and Management Performance Evaluations

On an annual basis, the Committee will:

1. Request that the Chairman of each committee report to the full Board about the committee's annual evaluation of its performance and evaluation of its Charter following the end of each fiscal year; and
2. Receive comments from all directors and report to the full Board with an assessment of the performance of the Board, the Board's committees and management following the end of each fiscal year.

#### Succession Planning

As often as it deems necessary and appropriate, the Committee shall:

1. Meet on succession planning, whereby the Committee will identify, and periodically update, the qualities and characteristics necessary for an effective CEO and monitor and review the development and progression of potential candidates against these standards; and
2. Consult with the CEO on senior management succession planning.

#### SSCR Matters

1. The Committee shall regularly review, and make recommendations to the Board on, the Company's policies, programs, practices, data, targets and progress concerning SSCR matters.
2. The Committee shall monitor and receive reports on SSCR trends, issues, concerns and risks which affect or could affect the Company's business activities, performance and reputation.
3. The Committee shall monitor the overall adequacy and effectiveness of the Company's policies, controls and systems for (a) addressing SSCR matters consistent with prudent exploration and production industry practices, (b)

complying with any SSCR related laws and (c) achieving the Company's objectives concerning SSCR.

4. The Committee shall regularly receive reports from the Company's management regarding (a) the Company's performance with respect to SSCR matters and compliance with any SSCR related laws, (b) significant proceedings relating to SSCR matters in which the Company is or may become involved, (c) significant legislation or regulations, judicial decisions, treaties, protocols, conventions or other agreements, public policies or other medical or scientific developments involving SSCR related matters that will or may have a material effect on the Company's business, and (d) Company strategy and initiatives in the areas of SSCR.
5. The Committee shall also review and provide guidance to the Board and management on sustainability issues and impacts, and the integration of sustainability in the Company's business, including through innovation in the Company's production, development and exploration activities.
6. The Committee shall review, approve and make recommendations on the Company's public disclosures with respect to SSCR matters, including any corporate responsibility report published by the Company.
7. The Committee shall periodically review and make recommendations to the Board with respect to any shareholder proposal that relates to a SSCR matter.
8. Subject to the terms of the Charter, the Committee shall recommend to the Board any action on SSCR and related matters that may be required or considered advisable.
9. The Committee shall periodically review the Company's political, charitable and educational activities and the Company's annual budget for political, charitable and educational contributions.

*Other Powers and Responsibilities*

On an annual basis, the Committee will:

1. Review and evaluate a general education and orientation program for directors, and present a report to the Board and make appropriate recommendations for final Board action regarding this program;
2. Review the Board's policy regarding the structure of the offices of Chairman of the Board and CEO and, if advisable, make recommendations to the Board regarding the Board's leadership structure; and

3. Review and recommend to the Board proposed changes to the Company's Certificate of Incorporation and Bylaws.
4. The Committee shall perform such other duties as may be assigned by the Board.

## V. Procedures

- A. **Meetings.** The Committee will meet at the request of its Chairman, two or more members of the Committee or the Chairman of the Board. The Committee will meet as frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or video and will be held at such time and place, and upon such notice, as its Chairman may from time to time determine, in each case in accordance with the Company's Bylaws. The Committee will keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisors, consultants or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director who is not a member of the Committee.

- B. **Quorum and Approval.** A majority of the Committee's members will constitute a quorum at any meeting of the Committee. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. **Rules.** The Committee may determine additional rules and procedures, including designation of a secretary of the Committee at any meeting thereof.
- D. **Reports.** The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chairman, of its actions and any recommendations to the Board.
- E. **Review of Charter.** The Committee will periodically review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
- F. **Performance Review.** On an annual basis, the Committee will review and evaluate its own performance and submit itself to a review and evaluation by the Board.
- G. **Fees; Reimbursement of Expenses.** Each member of the Committee, as well as the Chairman, will be paid the fee set by the Board or a committee thereof for his or her services as a member, or Chairman, as the case may be, of the Committee.

Subject to the Company's Corporate Governance Guidelines and other policies, Committee members, including the Chairman, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members or as Chairman.

**VI. Posting Requirement**

The Company will make this Charter available on or through the Company's website as required by applicable rules and regulations. In addition, the Company will disclose in its proxy statement for its annual meeting of stockholders or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company's website and provide the website address.

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