

VINE ENERGY INC.

CODE OF BUSINESS CONDUCT AND ETHICS

The purpose of this Code of Business Conduct and Ethics (the “Code”) is to provide a framework for making ethical business decisions in the course of Vine Energy Inc.’s and its subsidiaries’ (collectively, the “Company”) business, to establish the importance of exercising sound, ethical judgment and to recognize the shared values we have with our stockholders, employees, and other third parties with whom we do business. All directors, officers, employees and agents of the Company, and members of their immediate family, are subject to the Code (each such person is sometimes referred to in this Code as “you”).

Any waiver of the application of the Code must be approved by the Board of Directors or its designated committee and must be disclosed to the extent required by law or regulation.

The obligations set forth in the Code are in addition to all other Company policies.

I. POLICIES AND PRACTICES¹

A. Compliance with Laws

You must obey the laws of the jurisdictions in which the Company operates. No person has authority to violate any law or to direct others to violate any law on behalf of the Company. If necessary, you should seek guidance from your supervisor or the General Counsel or, if no person is serving in such role, the Chief Executive Officer.

B. Conflicts of Interest

It is the Company’s policy that all employees avoid any conflict between their business or personal interests and those of the Company. The purpose of this policy is to ensure that the Company's honesty and integrity, and therefore its reputation, are not compromised. The fundamental principle guiding this policy is that no employee should have, or appear to have, business or personal interests or relationships that actually or potentially conflict with the best interests of the Company. A conflict of interest may also exist when a member of an employee's immediate family is involved any of the situations described herein. It is your responsibility to report any actual or potential conflict that may exist between you (and your immediate family) and the Company.

The following is not exhaustive, but identifies potential areas of conflicted interests:

1. Gifts and Entertainment

¹ The Code is not an express or implied contract of employment and does not create any contractual rights of any kind between the Company and you.

Accepting any gift of more than nominal value or entertainment that is more than a routine social amenity can appear to be an attempt to gain favorable treatment from the recipient.

a. Gifts, Entertainment and other Gratuities to the Company's Representatives

You are urged to give careful consideration to the acceptance of any gift of more than nominal value. In cases where the gift is of more than nominal value, you should consult your manager or the General Counsel or, if no person is serving in such role, the Chief Executive Officer on proper handling. The key is to keep an arm's length relationship, to avoid excessive or lavish gifts, to ensure that the gift is reasonable and appropriate under the circumstances and to ensure that there is no expectation that you will take action in response to the gift. Gifts of any amount may never be solicited, and gifts of cash or securities may never be accepted. In the case of entertainment, it must be reasonable.

b. Payments to Government Personnel

It is the Company's policy to comply strictly with laws governing the offering of gratuities and other items of value to federal, state and local government employees.

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Therefore, this policy strictly prohibits illegal payments to government officials of any country.

In addition, there are a number of federal and state laws and regulations governing the receipt of business gratuities by U.S. or state government personnel. The promise, offer or delivery to an official or employee of the

U.S. government or a state government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. Local governments, as well as foreign governments, may have similar rules. You must consult with the General Counsel or, if no person is serving in such role, the Chief Executive Officer prior to making any such gifts.

c. Gifts and Business Courtesies to Non-Government Persons

You are permitted to provide meals, refreshments, entertainment, and other business courtesies of reasonable value to non-government persons in support of the Company's business activities, so long as this practice (i) does not violate any law or regulation, or the standards of the recipient's organization, and (ii) is consistent with industry practices, infrequent in nature, and not lavish or extravagant. While the latter is difficult to define with specificity, use common

sense and good judgment. It is illegal for the Company or its representatives to pay to or receive anything of value from any labor organization.

2. Outside Employment/Conflicting Outside Activities

Employees are not to engage in outside work or conflicting outside activities that have, or could have, a material effect on the employee's duties to the Company; imply sponsorship or support by the Company; adversely affect the reputation of the Company, or otherwise compete with the Company. This prohibition also extends to the unauthorized use or application of resources and of any proprietary, confidential, or trade secret information or intellectual property. If you wish to accept outside employment or engage in a conflicting outside activity (or have any questions about whether an outside activity conflicts with your employment by the Company), you must submit a request containing pertinent information about the outside employment or activity and obtain the prior written approval of your supervisor or, if you are an executive officer of the Company, from the Audit Committee of the Company's Board of Directors (the "Audit Committee"). Employees who have been authorized to engage in, and have accepted, outside work or an outside activity may not use paid time off to pursue that effort.

3. Employees' Interests in Other Businesses

If you are considering investing in a credit source, supplier or competitor, great care must be taken to ensure that these investments do not compromise your responsibilities with the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence the Company's decisions; your access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

Any such investment that may be an actual or potential conflict of interest involving you or a member of your immediate family must be immediately reported in writing to the Board, and the Board will determine whether the possible conflict of interest indeed constitutes a conflict of interest. The Board's approval will be required prior to the consummation of any proposed transaction or arrangement that is determined by the Board to constitute a conflict of interest. At any time, if you are uncertain whether a conflict of interest may exist, the matter should be disclosed to your manager or the General Counsel or, if no person is currently serving in such role, to the Chief Executive Officer. You will be segregated in your capacity as an employee from any involvement in any related party transaction, including being precluded from authorizing or approving any transactions that are deemed to be a conflict of interest, as defined and further set forth in the Related Party Transactions Policy. Furthermore, if you wish to serve as an officer or director to an outside business on your own time, you must receive prior approval in writing from the General Counsel or, if no person is currently serving in such role, from the Chief Executive Officer or, if you are an executive officer of the Company, from the Audit Committee. If the circumstances of the outside business change substantially, you must seek re-approval. Employees are permitted, however, to

serve on charity boards or in family businesses that have no relationship to the Company, as long as the time commitment does not adversely affect the performance of such employee's duties for the Company.

4. Political Involvement

You are advised that your participation in the political process, including any donations, must be for yourself individually, on your own time, and at your own expense. The Company will not reimburse you for such contributions and you should not request such reimbursement.

C. Bribery, Kickback and Fraud

No funds or assets shall be paid, loaned or otherwise given as bribes, kickbacks, or other payments designed to influence or compromise the conduct of the recipient; and no employee of the Company shall accept any funds or other assets for assisting in obtaining business or for securing special concessions from the Company. You should conduct Company business in such a manner that our reputation and integrity will not be impugned if the details of these dealings should become a matter of public discussion. To illustrate the standard that the Company expects you to maintain, the following conduct is expressly prohibited:

- Payment or receipt of money, gifts, loans or other favors that may influence business decisions or compromise independent judgment;
- Payment or receipt of kickbacks or other improper payments for obtaining business for or from the Company;
- Payment of bribes to government officials to obtain favorable rulings; and
- Any other activity that would similarly degrade the reputation or integrity of the Company.

Employees have a responsibility to report any actual or attempted bribery, kickback or fraud.

D. Use and Protection of Information, Property, Systems and Other Resources

1. The facilities and other resources provided by the Company are to be used in support of its business. Any personal use permitted by Company policy must be incidental, not interfere with work requirements, and not be excessive. Offensive and Inappropriate Material; Illegal Activities

The Company's policies prohibit using these resources to send, distribute or receive illegal, sexually explicit, abusive, religious, offensive, profane, defamatory or other inappropriate content.

2. Solicitations on Work Premises

Solicitation not related to the business of the Company in its workplace is prohibited without the prior written consent of the General Counsel or, if no person is serving in such role, the Chief Executive Officer or Chief Financial Officer.

3. Theft and Misuse of the Company's Resources

Actual or attempted theft or misuse of the Company's resources, including documents, equipment, intellectual property, personal property of other employees, cash or any other items of value is subject to immediate termination and possible criminal proceedings. You have a responsibility to report any actual or attempted theft or misuse to the Company's management.

4. Proprietary and Other Confidential Information

You must safeguard and hold in strict confidence proprietary, confidential and/or trade secret information, including information of the Company or any of its business partners. You should exercise prudence and care in dealing with such information. Your use of the information is strictly limited to your work for the Company and the relevant project pursuant to which the information was disclosed to you. Any such information must be returned when requested or upon the termination of your employment.

5. Other Competitive Information

The Company will not condone obtaining information concerning competitors through illegal means or other illicit or non-industry standard means, the propriety of which reasonably could be questioned.

6. Third Party Intellectual Property

Unauthorized use of third party intellectual property, including copyrighted materials, trademarks, and patented items, by employees is strictly prohibited. You should be aware that unauthorized use can result in both civil and criminal penalties and sanctions. Employees are to comply with guidelines established by the Company, to report violations to the General Counsel or, if no person is serving in such role, the Chief Executive Officer, and to consult the General Counsel or, if no person is serving in such role, the Chief Executive Officer for questions regarding appropriate usage and authorization.

7. Electronic Communications

You are responsible for using the Company's electronic information and communications systems, including facsimile, voice mail, electronic mail, internet, laptop and personal computer systems (collectively, the "Systems"), properly and in accordance with Company policy. Generally speaking, you should be aware of the following:

- The Systems, and all communications, memoranda, files or other data created, uploaded, downloaded, sent, accessed, received or stored on any System (“Messages”), are property of the Company.
- Except for minimal incidental and occasional personal use as outlined in the Company’s policies, the Systems are primarily for Company business use. Pornography and computer games are strictly prohibited.
- You should not have an expectation of privacy in any Messages you create, upload, download, send, receive or store, as they may be monitored by the Company at any time.
- E-mails or anything exchanged via Internet should not contain content that another person (including the recipient thereof and any other person) may consider harassing, intimidating, libelous, discriminatory, offensive, disruptive, defamatory or derogatory.
- Attempting to access or “hacking” into Company Systems to which you do not have access or into computer systems of third parties is strictly prohibited.

8. Litigation and Claims

The Company, like all other businesses, is from time to time involved in disputes that may result in claims or litigation. If you ever receive a legal document related to the Company, such as a summons, complaint, subpoena or discovery request, whether from a governmental agency or otherwise, you must immediately contact the General Counsel or, if no person is serving in such role, the Chief Executive Officer to ensure an appropriate and timely response. Do not respond to any request, answer any questions or produce any documents without first discussing it with the General Counsel or, if no person is serving in such role, the Chief Executive Officer. Also, it is not appropriate to attempt to list legal matters or pending litigation in vendor or supplier qualification forms, RFPs or RFQs, or in any questionnaires. Under no circumstance should you threaten or initiate legal action on behalf of the Company.

E. Securities Laws

It is your obligation to safeguard the Company’s non-public information and not to share this information with anyone except as required by your work responsibilities. Non-public information is information that has not been disclosed or made available to the general public. Such information may include financial data, plans for acquisitions, material contracts, or the hiring, firing or resignation of a member of the Board of Directors or an officer of the Company. Trading in stocks or securities based on non-public information, or providing non- public information to others so that they may trade, is illegal and may result in prosecution. The trading of stock by directors, officers and employees of the Company is subject to compliance with applicable laws and the Company’s Insider Trading of Securities Policy. Employees having questions about the sale or purchase of a security that might involve non- public information or securities laws should review the Company’s Insider Trading of Securities Policy and then consult the General Counsel or, if no person is serving in such role, the Chief Executive Officer. Just as the Company values and protects its own non-public information, we must respect the non-public information of other companies.

F. Workplace Health and Safety

The Company is committed to providing a drug-free, safe, and healthy workplace in accordance with applicable laws and regulations. Therefore, you are required to follow carefully all safety instructions and procedures that the Company implements. You should promptly report accidents, injuries, or other health and safety concerns, and refer related questions, to your supervisor or the responsible facility manager.

G. Employment Matters

The Company is committed to fostering a business-like atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. The Company expects that relationships among persons in the workplace will likewise be business-like and free from unlawful bias, prejudice and harassment. You are expected to be conscientious, reliable, and honest; to perform assigned responsibilities and duties in accordance with acceptable standards; to be courteous and cooperative with co-workers, management, customers and suppliers; and to ensure the integrity and ethical standards of the Company.

1. Non-Discrimination/Anti-Harassment

The Company's policy is to ensure equal employment opportunity without discrimination or harassment on the basis of age, color, disability, national origin, race, religion, sex, or other status protected by applicable law.

2. Anti-Retaliation

You may not interfere with or retaliate against another employee who invokes his or her legal rights, or participates in an investigation, and any such retaliation may result in the termination of your employment.

3. Workplace Relationships

No person in a management or supervisory position shall have a romantic or dating relationship with an employee whom he or she directly supervises or whose terms or conditions of employment he or she may influence (examples of terms or conditions of employment include promotion, termination, discipline and compensation). The Company will endeavor to exercise discretion in its review of the matter, and the Company may elect to arrange for a suitable change in the working relationship, subject to the approval of the Company's management. To the extent possible, a manager or supervisor who has had a previous romantic or dating relationship with a subordinate or employee whose terms and conditions he or she may influence will not be involved in decisions relating to that individual's promotions, raises, termination or other terms and conditions of employment.

4. Substance Abuse

You may not use, possess, distribute, sell or be under the influence of alcohol or illegal drugs; use over-the-counter or prescription drugs in a manner inconsistent with the legally prescribed amount and accompanying instructions; or improperly or illegally use any inhalant or perception-altering substance in the performance of work for the Company or while on the premises of the Company. The consumption of alcohol may be permitted at certain Company events, such as celebratory functions, at the discretion of the Company.

H. Books and Records

The Company's internal accounting controls are intended to safeguard the assets of the Company and to ensure the accuracy of its financial records and reports, which form the basis for managing our business and fulfilling our obligations to stockholders, employees, and regulatory authorities. These records, including financial records, must properly, accurately and completely reflect all components of transactions in accordance with law and be promptly entered on our books. No person may interfere with or seek to improperly influence, directly or indirectly, the accuracy, completeness or auditing of such records. All reports made to regulatory authorities must be full, fair, accurate, timely and understandable. If an employee becomes aware of any improper transaction or accounting practice, he or she must report the matter immediately to his or her supervisor.

I. Document Retention

There are legal requirements that certain records be retained for specific periods of time. Whenever it becomes apparent that documents of any type will be required in connection with a lawsuit or government investigation, all possibly relevant documents should be preserved, and ordinary destruction of documents pertaining to the subjects of the litigation or investigation should be immediately suspended. If you are uncertain whether documents under your control should be preserved because they might relate to a lawsuit or investigation, you should contact the General Counsel or, if no person is serving in such role, the Chief Executive Officer.

II. COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

As a condition to employment, the Company reserves the right to require you to complete and submit a certification in a form designated by the Company pertaining to your compliance with this Code upon commencement of employment and as frequently thereafter as the Company may deem advisable. A violation of this Code may result in appropriate disciplinary action, including termination of employment. Violations of this Code are not the only basis for disciplinary action; the Company has additional policies and procedures governing conduct. Certain civil and criminal laws and regulations may also apply. The Company reserves the right to take disciplinary action on any matters pertaining to employee conduct, whether or not they are expressly discussed in this document.

III. REPORTING SUSPECTED NON-COMPLIANCE

A. General Policy

As described in this Code, certain persons must review and approve in writing any circumstance requiring Company approval. Copies of these approvals should be maintained by the Company in accordance with the Company's document retention policy.

As part of the commitment to ethical and legal conduct, we expect employees to report information about suspected violations of this Code, our policies or the law. Failure to report known wrongdoing may result in disciplinary action.

B. Complaint Procedure

1. Notification of Complaint

Known or suspected violations of this Code should be reported promptly, in writing where practical. Although employees may make reports anonymously, the Company prefers that you give your identity when reporting violations of this Code to allow the Company to contact you in the event further information is needed to pursue an investigation. Your identity will be kept confidential where possible under the circumstances and consistent with the law.

2. Investigation

Employees are required to cooperate in investigations of any suspected violation.

3. Confidentiality

Investigations will be conducted discreetly, as appropriate under the circumstances. Those investigating will not act as personal representatives or lawyers for employees.

4. Protection against Retaliation

Retaliation in any form against an individual who, in good faith, reports a violation, or assists in the investigation, of the Code, our policies or of law, even if the report is mistaken, is itself a serious violation of this Code and will not be tolerated. Acts of retaliation should be reported immediately and will be disciplined appropriately. Employees who submit a complaint in bad faith may face disciplinary action, up to and including termination, subject to local laws.