

PDC Energy

Public Policy and Political Engagement Policy

1) Policy Purpose

This Public Policy and Political Engagement Policy (“Policy”) governs the use of corporate funds or assets of PDC Energy (“PDC”) for public policy and political purposes.

PDC’s business operations are subject to extensive laws and regulations at the federal, state, and local levels. Changes to these laws can significantly impact PDC’s business, employees, communities, and customers. Based on this fact, PDC engages with current and potential policymakers with the objective of ensuring that public officials have relevant facts and information before taking positions on issues impacting PDC.

PDC maintains strict compliance controls to ensure its ongoing engagement on public policy and political activities not only conforms with applicable legal and regulatory requirements but also meets and exceeds PDC’s own business practice standards. This Policy summarizes PDC’s effort to operate in a compliant and transparent manner in relation to its public policy and political activities.

2) Restrictions and Controls

PDC’s public policy and political engagement activities must comply with all applicable legal restrictions, including federal, state, and local statutes, rules, and regulations. In addition, PDC’s public policy and political engagement must be consistent with PDC’s core values and advance the interest of PDC and its stakeholders. PDC’s public policy and political engagement will be based exclusively on non-partisan factors and considerations and will be focused on supporting and educating public officials committed to making reasonable and informed decisions on policies affecting PDC regardless of political affiliation.

PDC’s public policy and political engagement priorities and strategies are based on significant research and analysis by the Government Relations lead, the Sustainability and Public Affairs Department, and third-party experts; and approval by the Director of Sustainability and Public Affairs, PDC’s Senior Management Team, and compliance counsel. This multilayered process ensures that PDC’s public policy and political engagement activities align with PDC’s core values and comply with all legal and regulatory requirements.

3) Reporting and Disclosures

PDC is committed to transparent reporting of public policy and political activities. This Policy is published on PDC’s website for public view.

Certain PDC public policy and political activities require public reporting under federal, state or local laws. PDC will comply with all registration and reporting standards and these reports are readily available to the public. PDC activities that may be publicly reported includes: PDC’s federal, state and local lobbying activities; PDC contributions to political organizations and committees (including 527 political organizations, state and national political parties, and independent expenditure committees); and contributions to state or local ballot issue committees.

In addition to complying with all federal, state and local public reporting requirements, PDC will publish an annual report that discloses PDC’s public policy and political activity information not covered by

government reporting requirements. This report will be made publicly available on PDC's website and will report the following information for the prior 12-month period:

- a) **Non-Profit organizations.** PDC contributions to non-profit organizations (including 501(c)(6) and 501(c)(4) organizations) over \$25,000 for the purpose of public policy or political-related activities. PDC membership contributions to 501(c)(6) trade organizations, including the percentage of dues that were used for activities that are not deductible, will be included if such information is available.
- b) **Other.** PDC contributions to any entity to support or oppose state or local ballot measures that is not subject to public reporting requirements.

4) Affiliated Political Action Committee

It is common for U.S. based corporations to establish a political action committee ("PAC") to support the election of officials to support the company's policy interests. PDC affiliated PACs shall comply with the following standards:

- a) **Compliance and Reporting.** PDC affiliated PAC's will comply with all applicable laws and regulations and stringently comply with public reporting requirements that disclose contributions and expenditures.
- b) **Board and Treasurer.** To maintain proper oversight and accountability, PDC affiliated PAC's will maintain an oversight Board and the Board shall appoint a Treasurer.
- c) **Governing Documents.** PDC affiliated PAC's will maintain Bylaws and policies that ensure proper governance and full compliance with applicable laws, including laws and regulations promulgated by the Federal Election Commission and state election authorities.
- d) **Contributions Voluntary.** Contributions to PDC affiliated PACs shall be 100% voluntary. Employees will not be required or receive improper pressure to support or participate in any PDC affiliated PAC program.
- e) **Expenditures.** Expenditures made by any PDC affiliated PAC must support and be in line with PDC's values and principles.
- f) **Non-Partisan Objectives.** The focus of any PDC affiliated PAC shall be to support candidates across all political parties who support reasonable business regulations and make informed policy decisions affecting U.S. energy development.

5) Adoption and Implementation

This Policy has been adopted by the Board of Directors, will be reviewed on an annual basis by the Board of Directors, and amended as necessary by the Board of Directors.