

LANDBRIDGE COMPANY LLC
CORPORATE GOVERNANCE GUIDELINES
Adopted as of June 27, 2024

LandBridge Company LLC (the “Company”) has adopted the following guidelines in furtherance of its continuing efforts to enhance its company governance and to promote the effective functioning of the Board of Directors of the Company (the “Board”) and its committees, with a view to enhancing long-term value for the Company’s shareholders. These guidelines should be interpreted in the context of applicable laws, rules and regulations, as well as the Company’s certificate of formation, limited liability company agreement and other governance documents. These guidelines are subject to modification from time to time by the Board.

I. The Board of Directors

A. *Size of Board*

The number of directors that constitutes the Board the Company will be fixed from time to time pursuant to the Company’s First Amended and Restated Limited Liability Company Agreement (as amended, restated or otherwise modified from time to time) and subject to the terms of that certain Shareholder’s Agreement between the Company and LandBridge Holdings LLC, to be entered into in connection with its initial public offering (as amended, restated or otherwise modified from time to time, the “Shareholder’s Agreement”). The Board is responsible for reviewing the advisability or need for any changes in the number and composition of the Board.

B. *Director Independence, Qualification Standards*

Directors should possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of the Company and its shareholders.

Except as otherwise required in order to comply with the terms of the Shareholder’s Agreement, the Board will have at least one director that is an “Independent Director” as defined by the listing requirements of the New York Stock Exchange (“NYSE”). Each year, the Board will review the relationships between the Company and each director and will determine which directors satisfy the applicable independence standards.

Subject to the terms of the Shareholder’s Agreement, the Board is responsible for identifying individuals qualified to become Board members. Except where the Company is legally required by contract (including the Shareholder’s Agreement) or otherwise to provide third parties with the ability to nominate directors, nominees for directorship will be identified by the Board in accordance with the policies and principles in, or established pursuant to, these guidelines and its governance documents. An invitation to join the Board should be extended by the Board itself or by the Chair of the Board.

In evaluating director candidates, the Board will assess whether a candidate possesses the integrity, judgment, knowledge, experience, skills and expertise that are likely to enhance the board’s ability to manage and direct its affairs and business, including, when applicable, to enhance the ability of a committee of the Board to fulfill its duties. In particular, we will assess candidates that:

- have demonstrated notable or significant achievements in business, education or public service;
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- possess the requisite intelligence, education and experience to make a significant contribution to the board of directors and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
- have the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of our shareholders.

The Board will consider a number of additional qualifications in evaluating a person's candidacy for membership on the Board. The Board may require certain skills or attributes, such as financial or accounting experience, to meet specific board needs that arise from time to time and will also consider the overall experience and makeup of the board's members to obtain a broad and diverse mix of board members.

C. Director Responsibilities

The basic responsibility of each director is to exercise his or her business judgment to act in what he or she reasonably believes to be in the best interests of the Company and its shareholders. In discharging this obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Attendance at Board and committee meetings should be considered by the Board in assessing each director's performance.

D. Service on Other Boards

Directors generally should not serve on the board of directors of more than three other public companies, unless otherwise determined by the Board upon review of a director's commitments. The Chair of the Board generally should not serve on the board of directors of more than two other public companies, for a total of three public company boards of directors, unless otherwise determined by the Board upon review of a director's commitments. Further, no director who is also a public company executive may serve on the board of directors of more than two public companies (including the company on which they serve as an executive officer), unless otherwise determined by the Board upon review of a director's commitments. The Chief Executive Officer may not serve on more than one other public company board of directors, unless otherwise determined by the Board upon review of a director's commitments. In advance of accepting an invitation to serve on another public company board, directors should advise the Chair of the Board to allow an assessment to be made of, among other things, the potential impact of such service on the director's time and availability, potential conflict of interest issues and the director's status as an independent director.

E. No Term Limits

As an alternative to term limits, the Board will review each director's continuation on the Board at the end of such director's term (other than a director designated pursuant to the Shareholder's

Agreement). This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

F. Resignation Policy

If a director wishes to tender his or her resignation or retirement, they must provide written notice, including by electronic transmission, to the Chair of the Board, the Chief Executive Officer or the Secretary. Any such resignation or retirement shall be deemed to be effective as of the close of business on the date said notice is received by the Chair of the Board, the Chief Executive Officer or the Secretary, or at such later time as is specified therein. No formal action will be required of the Board or the Company's shareholders to make any such resignation effective.

G. Director Resignation

If none of the Company's shareholders provides the Company with notice of an intention to nominate one or more candidates to compete with the Board's nominees in a director election, or if the Company's shareholders have withdrawn all such nominations by the 10th day before the Company mails its notice of meeting to shareholders, a nominee must receive more votes cast for than against his or her election or re-election in order to be elected or re-elected to the Board. The Board requires that a director tender his or her resignation if he or she fails to receive more votes cast for than against his or her election.

If an incumbent director fails to receive more votes cast for than against his or her re-election, the Board will act on an expedited basis to determine whether to accept the director's resignation. The Board expects the director whose resignation is under consideration to abstain from participating in any decision regarding his or her resignation. The Board may consider any factors they deem relevant in deciding whether to accept a director's resignation.

The Board should nominate for election or re-election as a director only those candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as director, irrevocable resignations that will be effective upon (1) the director's failure to receive more votes cast for than against his or her election at the next annual meeting at which they face re-election and (2) Board acceptance of such resignation. In addition, the Board should fill director vacancies and new directorships only with those candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with the above practice.

H. Chair of the Board

The Board has no policy with respect to the separation of the offices of Chair and Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination regarding this issue each time it appoints a new Chief Executive Officer and during times of transition.

I. Meetings of the Board

The Chair of the Board will establish the agenda for each Board meeting. At the beginning of the year, the Chair of the Board will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each director is free to suggest the inclusion of items on

the agenda. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

J. Meetings of Non-Management Directors

The non-management directors will have regularly scheduled meetings in executive session. In the event that the non-management directors include directors who are not independent under the listing requirements of the applicable securities exchange, then at least once a year, there should be an executive session including only independent directors. Any director chosen by the Board to preside at these meetings will have the authority to call meetings of the independent directors and will be responsible for preparing an agenda for the meetings of the independent directors in executive session. Either the name of the director responsible for presiding at all the meetings of the independent directors or, if the same person does not preside at every meeting, the procedure by which the directors charged with presiding are selected will be disclosed in the Company's proxy statement for its annual meeting of shareholders or, if the Company does not file an annual proxy statement, in its Annual Report on Form 10-K.

K. Board Interaction with External Constituencies

Management is responsible for establishing effective communications with the Company's stakeholder groups (*e.g.*, shareholders, customers, employees, suppliers, vendors, research analysts, media, government and corporate partners). In limited circumstances, it may be appropriate for members of the Board to speak on behalf of the full Board with certain stakeholders. Individual directors will not meet or otherwise directly communicate with stakeholder groups or other external constituencies on behalf of the Company unless the communication is (1) requested by the Chair of the Board, the Chief Executive Officer or the full Board or (2) required to discharge his or her duties as set forth in committee charters or other Company policy. If communication from the Board is appropriate, it should, in most instances, come from the Chair of the Board. In all events, if it becomes necessary for a director to speak with an outside constituency, it is expected that the director will only do so with knowledge of the Chair of the Board.

L. Director Compensation

The Board will conduct a periodic review of the form and amount of director compensation. The Company shall disclose its policy regarding compensation for directors in its annual proxy statement or, if the Company does not file an annual proxy statement, in its Annual Report on Form 10-K. The Board shall periodically review director compensation (including additional compensation for committee members) in comparison to companies that are similarly situated to ensure that such compensation is reasonable, competitive and customary. Directors may be awarded compensation sufficient to compensate them for the time and effort they expend to fulfill their duties.

The Board will consider that a director's independence may be jeopardized if (1) director compensation and perquisites exceed customary levels, (2) the Company makes substantial charitable contributions to organizations with which a director is affiliated or (3) the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated. Directors who are employees of the Company may not receive any additional compensation for service on the Board.

M. Annual Performance Evaluation of the Board

The Board will perform an annual review of the effectiveness and performance of the Board. The purpose of this evaluation is to increase the effectiveness of the Board as a whole, and specifically review areas in which the Board and/or management believes a better contribution could be made from the Board. The Board should consider and set forth other criteria for self-evaluation. The Board may engage a third-party evaluator to assist with such evaluation process from time to time.

N. Director Orientation and Continuing Education

The Board shall establish an orientation program for all newly elected directors in order to ensure that the Company's directors are fully informed as to their responsibilities and the means at their disposal for the effective discharge of those responsibilities. The orientation program shall, at a minimum, familiarize new directors with the Company's (i) strategic plans, (ii) financial control systems and procedures and any significant financial, accounting and risk-management issues, (iii) compliance programs, including with SEC reporting obligations and NYSE, or other applicable securities exchange, corporate governance listing standards, (iv) code of ethics, conflict policies and other controls, (v) principal officers and (vi) internal and independent auditors. The new directors shall be introduced to such management and other personnel, and representatives of the Company's outside legal, accounting and other outside advisors as is appropriate to familiarize them with the resources available to them. The Board is responsible for developing and evaluating continuing education program for directors. The Company will endeavor to make its directors aware of continuing education programs and will reimburse the expense of any director attending approved continuing education programs.

O. Board Member Attendance at the Annual Meetings of Shareholders Directors are encouraged to attend the Company's annual meeting of shareholders.

P. Shareholder Communications with Directors

The Board welcomes communications from the Company's shareholders and other interested parties. Shareholders and any other interested parties may send communications to the Board, any committee of the Board, the Chair of the Board or any other director in particular to:

**LandBridge Company LLC
5555 San Felipe Street, Suite 1200
Houston, TX 77056**

Shareholders and any other interested parties should mark the envelope containing each communication as "Shareholder Communication with Directors" and clearly identify the intended recipient(s) of the communication. The Company's General Counsel, or such other officer as is designated by the Board (the "Responsible Officer") will review each communication received from shareholders and other interested parties and will forward the communication, as expeditiously as reasonably practicable, to the addressees if: (1) the communication complies with the requirements of any applicable policy adopted by the Board relating to the subject matter of the communication; and (2) the communication falls within the scope of matters generally considered by the Board. To the extent the subject matter of a communication relates to matters that have been delegated by the Board to a committee or to an executive officer of the Company, then the Responsible Officer may forward the communication to the executive officer or chair of the committee to which the matter has been

delegated. The acceptance and forwarding of communications to the members of the Board or an executive officer does not imply or create any fiduciary duty of the Board members or executive officer to the person submitting the communications.

II. Committees of the Board of Directors

A. *Committees*

The Board will have at all times an Audit Committee. As a “controlled company” (as defined by the listing requirements of the NYSE), the Board is not required to form an independent compensation or nominating and corporate governance committee. However, the Board may, from time to time, establish and maintain additional committees as necessary or appropriate. Committee members will be appointed by the Board, with consideration given to the desires of individual directors.

All of the members of the Audit Committee must satisfy the independence and experience requirements detailed in its committee charter. The Board will determine which directors qualify as independent, disinterested, non-employee or outside directors under applicable standards.

B. *Committee Charters*

Each committee will have its own charter. The charters will set forth the authority and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will evaluate its performance.

C. *Committee Meetings*

The Chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee’s charter. The Chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee’s agenda. At the beginning of the year, the Chair of each committee should establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). Committee members are free to suggest the inclusion of items on the agenda. Committee members are free to raise at any Committee meeting subjects that are not on the agenda for that meeting.

D. *Annual Performance Evaluation of the Committees*

The Board will conduct an annual performance review of the Board’s committees. As part of this process, the Board will request that the Chair of each committee report to the full Board regarding the committee’s annual evaluation of its performance and evaluation of its charter.

III. Director Access to Independent Advisors and Management

The Board and each committee have the power to hire independent legal, financial or other experts and advisors as it may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company.

The Board welcomes regular attendance at each Board meeting of executive officers of the Company. If the Chief Executive Officer wishes to have additional employees regularly attend Board meetings, he or she should obtain prior approval of the Board.

IV. Management Evaluation and Succession Planning

The Board will conduct an annual performance review of the Company's management, including its Chief Executive Officer.

The Board will meet periodically on succession planning, including for both emergency situations and in the ordinary course of business. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

V. Review of Governance Policies

The Board periodically will review and reassess the adequacy of these guidelines. In addition, the Board will consider any other corporate governance issues that arise from time to time. Such review will include management's monitoring of the Company's compliance programs and Code of Business Conduct and Ethics, including a report of violations and waivers of the Code of Business Conduct and Ethics.

VI. Posting Requirement

The Company should post these Guidelines, the charters of each Board committee and the Company's Code of Business Conduct and Ethics on the Company's website as required by applicable rules and regulations. In addition, the Company should disclose in its proxy statement for its annual meeting of shareholders or, if the Company does not file a proxy statement, in its Annual Report on Form 10-K, that a copy of each document is available on the Company's website and provide the website address.

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