

WHISTLEBLOWER POLICY
INFINITY NATURAL RESOURCES, INC.

PURPOSE

The Audit Committee of the Board of Directors of Infinity Natural Resources, Inc. has adopted the following policy and procedures for:

- the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters;
- the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- to alert the Audit Committee to possible problems before they have serious consequences to the Company.

POLICY

These procedures relate to complaints or concerns regarding accounting, internal accounting controls or auditing matters of the Company including the following:

- fraud or deliberate false information in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate false information in the recording or maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentations or false statements to or by a senior officer of the Company or an accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; and
- deviation from full and fair reporting of the Company's financial condition.

This policy applies to all employees, independent contractors and consultants who work for the Company ("Covered Persons").

RESPONSIBILITIES AND RIGHTS OF EMPLOYEE COMPLAINANTS AND INVESTIGATION PARTICIPANTS

Responsibilities

Covered Persons who submit complaints have a responsibility to act in good faith and have a reasonable belief regarding the validity of a complaint. The motivation of a complainant is irrelevant to the consideration of the validity of the complaint and no person who submits a

complaint in good faith, even if it is later determined not to be a valid concern or issue, will be subject to any adverse consequences or discipline. However, the intentional filing of a false complaint, whether orally or in writing, is itself an improper activity and one that may result in disciplinary action.

A complainant has a responsibility to be candid and set forth all known information regarding a complaint. Employees and others who are interviewed or asked to provide information or otherwise participate in an investigation of a complaint, including employees who are the subject of the investigation, have a duty to cooperate fully and assist in the investigation.

Complainants are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Audit Committee or the General Counsel. A complainant shall not attempt to obtain evidence relating to a complaint for which he or she does not have a right of access. Such improper access may itself be an illegal or improper activity and one that may result in disciplinary action.

The Company will, to the extent it can reasonably do so without compromising an investigation, provide each complainant with a prompt investigation and response to his or her complaint and a summary of the outcome of any investigation based upon the complaint unless the General Counsel or the Audit Committee determines that there are overriding legal, Company or public interest reasons not to do so.

These procedures do not limit employee reporting of alleged violations relating to accounting or auditing matters to proper governmental and regulatory authorities, but the Company expects that any matter of sufficient concern to be reported to a governmental or regulatory body also be reported to the Company so that the Company can take prompt remedial action as warranted. No employee or other person will be subject to any adverse consequences as a result of reporting good faith concerns to a governmental or regulatory agency.

Rights

Persons who file complainants and persons who cooperate with an investigation are entitled to absolute protection from retaliation for having made a complaint or disclosing information relating to a complaint in good faith. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against a complainant in the terms and conditions of employment based upon any lawful actions of such complainant with respect to good faith reporting of a complaint. It is a serious violation of the policies of the Company, and under certain circumstances a violation of federal or local law, for any supervisor, manager, director, or officer of the Company to initiate or encourage reprisal against an employee or other person who in good faith reports a known or suspected violation of criminal law or any other matter which may be reported under this policy and as a result any person engaging in such retaliation may be subject to discipline including termination of employment. A complainant's right to protection from retaliation does not extend immunity if the complainant participated in the matters that are the subject of the complaint or any wrongdoing discovered in an ensuing investigation.

To the extent possible and permitted under law, complaints, reports and investigations related to such complaints, shall be kept confidential. Disclosure of complaints to individuals not

connected to the investigation will be viewed as a serious disciplinary offense and may result in discipline, including dismissal.

REPORTING PROCEDURES

The Company allows submission of complaints either orally or in writing. Anyone may report complaints anonymously online at https://irdirect.net/INR/whistleblower_iframe/ or by calling the numbers set forth on Schedule A.

Alternatively, a complainant may report a complaint to his or her supervisor, or in the case a complainant is not comfortable reporting the complaint or concern to his or her supervisor or believes the supervisor has taken no action, to the General Counsel or any officer of the Company.

To assist in the response to or investigation of a complaint, the complaint should be as factual as possible and contain as much specific information as possible to allow for assessment of the nature, extent and urgency of the matter that is the subject of the complaint. To the extent possible, please report as much of the following information as you can:

- the alleged event, matter or issue that is the subject of the complaint;
- the name of each person involved;
- if the complaint involves a specific event or events, the date and location of each event; and
- any additional information, documentation or other evidence available to support the complaint including any emails, text messages or any other electronic communications.

INVESTIGATION PROCEDURE

The General Counsel will collect the information and investigate or assign someone to investigate the concern as appropriate based on the nature of the matter. All complaints will be promptly evaluated and investigated, although the seriousness and complexity of the concern can affect the time needed to investigate the matter. The General Counsel will seek to respond to the complaint to the satisfaction of the person who made the complaint. Irrespective of whether he or she is able to resolve the complaint to the satisfaction of the person making the complaint, the General Counsel will forward a copy of each complaint to the Audit Committee. The General Counsel may also, in his or her discretion, bring the complaint to the attention of the Company's full Board of Directors, Chief Executive Officer, Chief Financial Officer or any other party that the General Counsel deems necessary or appropriate. This investigation may include hiring outside advisors such as lawyers, accountants and auditors to conduct procedures under the direction of the Audit Committee. The Company will provide appropriate funding, as determined by the Audit Committee, to compensate any advisor engaged by the Audit Committee.

After completing an investigation of a complaint, the General Counsel will, if requested by the Audit Committee, prepare a written report for the Audit Committee explaining his or her conclusions and advice with respect to the complaint. A copy of the report will be retained by the

Company. The Audit Committee may, in its sole discretion, request a briefing by the General Counsel. The Audit Committee shall have full authority to determine the action to be taken in response to a complaint and to direct additional investigation of any complaint.

RETENTION OF COMPLAINTS

The General Counsel or his or her designee shall maintain a file for all complaints. If the General Counsel receives an unwritten complaint, he or she shall memorialize such complaint in writing for retention.

SCHEDULE A

Phone Numbers:

- **USA:** 800-916-7037
 - **Para Español:** 855-765-7249
 - **En Français:** 877-591-3211
- **Canada:** 800-916-7037
 - **En Français:** 877-591-3211
- **UK:** 0800-652-3673
- **Germany:** 0800-180-2137
- **France:** 0800-914-677
- **China:** 400-120-0690
- **Japan:** 053-112-2792

Company identifier: 467