

## SM ENERGY COMPANY

### CHARTER OF THE GOVERNANCE AND SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS

#### I. Purposes

The Governance and Sustainability Committee (the “*Committee*”) is appointed by the Board of Directors (the “*Board*”) for the purposes of:

- identifying individuals qualified to become Board members;
- recommending to the Board the selection of director nominees for election at the next annual meeting of stockholders;
- recommending to the Board the selection of director nominees for each committee of the Board;
- developing and recommending to the Board a set of corporate governance guidelines for the Company and reviewing such guidelines on an annual basis;
- determining whether each Board member complies with the independence standards for the Board as set forth in the Company’s corporate governance guidelines, and advising the Board of such determination;
- overseeing the annual evaluation of the Board and management;
- overseeing the succession planning for the Company’s CEO and other executive officers;
- overseeing the Company’s development of, and recommending to the Board, policies, programs and initiatives relating to governance and sustainability matters and assisting the Board and management in implementing such matters;
- developing and recommending to the Board objective criteria for monitoring the performance of the Company’s governance and sustainability policies, programs and initiatives;
- assessing the effectiveness of the Company’s governance and sustainability policies, programs and initiatives and the Company’s performance on governance and sustainability matters;
- monitoring and reporting to the Board regarding trends, stockholder concerns and emerging issues related to governance and sustainability matters that affect the Company and the industry in which it operates, and recommending actions to the Board related thereto;

- reviewing stockholder proposals that relate to governance and sustainability matters that are submitted to the Company and recommending to the Board any actions or statements in response; and
- overseeing the disclosure of the Company's governance and sustainability policies, programs and initiatives and any reporting regarding such efforts.

The Committee shall have the authority to retain at the Company's expense such consultants, advisors and counsel as the Committee deems appropriate in its sole discretion to fulfill its purposes, responsibilities and duties. In connection therewith, the Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates and shall have the sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to obtain such advice and assistance from internal or external legal or other advisors as it deems necessary.

## **II. Composition and Meetings**

The Committee shall consist of at least three members who shall be appointed by the Board. Committee members may be removed and replaced by a majority of the independent directors of the Board in their discretion. If a Committee Chair is not designated by the Board or is not present at a meeting, the members of the Committee may designate a Chair by majority vote of the Committee members. All members of the Committee shall be independent directors in accordance with the rules of the New York Stock Exchange.

The Committee shall meet at least three times annually and more frequently as circumstances dictate. The Committee Chair shall approve an agenda in advance of each meeting.

The Committee may form and delegate authority to subcommittees when appropriate.

## **III. Responsibilities and Duties**

The following functions shall be the regular, recurring activities of the Committee in carrying out its purpose as outlined above. The Committee may pursue additional activities or functions and adopt additional policies and procedures, within the authority of this Charter.

1. The Committee shall develop and recommend criteria to the Board from time to time for selecting new directors, and when vacancies occur shall identify individuals qualified to become Board members and lead any search for and recommend the selection of any new directors. The Committee shall consider factors such as character, judgment, diversity, age, expertise, industry experience, length of service, independence, and other board commitments when identifying qualified candidates for Board membership. The Committee shall assist the Board in overseeing the development of director succession and replacement plans.
2. The Committee shall review the contributions and qualifications of individual members of the Board, including the independence of non-management directors, and the size and composition of the Board as a whole, and recommend to the

Board the selection of director nominees for election at the next annual meeting of stockholders. In connection therewith, the Committee shall review and consider any nominations for director candidates submitted by stockholders in accordance with the Company's bylaws.

3. The Committee shall review the structure and composition of all committees of the Board, and the Committee shall develop and recommend to the Board criteria for identifying directors qualified to serve on each Board committee. Such criteria shall reflect all applicable requirements for each committee under applicable securities laws, rules and regulations and the rules of the New York Stock Exchange.
4. The Committee shall recommend to the Board the selection of directors to serve as members of each Board committee. The Committee shall review and recommend committee slates annually and shall recommend additional committee members to fill vacancies as needed.
5. The Committee shall develop and recommend to the Board corporate governance guidelines for the Company. Such corporate governance guidelines shall address director qualification standards, meeting attendance, stockholder communications with the Board, director responsibilities, director access to management and independent advisors, director compensation, director orientation and continuing education, management succession, and annual performance evaluations of the Board and its committees. The Committee shall review and reassess the adequacy of the corporate governance guidelines annually, or more frequently if appropriate, and recommend any proposed changes to the Board for approval. The corporate governance guidelines shall be amended as appropriate to comply with all applicable requirements of the New York Stock Exchange.
6. The Committee shall review and make recommendations with respect to any proposed changes to the Company's certificate of incorporation or bylaws.
7. The Committee shall provide oversight with respect to the evaluations of the Board and management.
8. The Committee shall review and comment on disclosures regarding director independence that are included in the Company's Annual Report on Form 10-K or in the Company's Proxy Statement.
9. The Committee shall maintain minutes of meetings and regularly report to the Board on significant activities of the Committee.
10. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. This Charter shall be amended as appropriate to comply with all applicable requirements of the Securities and Exchange Commission and the New York Stock Exchange.

11. The Committee shall conduct and present to the Board an annual performance evaluation of the Committee.
12. The Committee shall review the Company's succession and development plans for the CEO and other executive officers and update or revise such plans as appropriate.
13. The Committee shall oversee the Company's development of, and recommend to the Board, policies, programs and initiatives relating to governance and sustainability matters. The Committee's oversight and recommendations regarding such matters may include, but are not limited to, identifying, evaluating and monitoring environmental, climate risk, health, safety, social, and public policy trends, issues and concerns and other corporate responsibility matters that could affect the Company's business, performance or reputation.
14. The Committee shall provide oversight with respect to the implementation of policies, programs and initiatives relating to governance and sustainability matters.
15. The Committee shall develop and recommend to the Board objective criteria for monitoring the performance of the Company's governance and sustainability policies, programs and initiatives. The Committee shall periodically review the effectiveness of the Company's governance and sustainability policies, programs and initiatives and the Company's performance on governance and sustainability matters, including progress towards the achievement of governance and sustainability goals, and recommend any proposed changes to the Board for approval.
16. The Committee shall monitor and report to the Board regarding trends and emerging issues related to governance and sustainability matters that affect the Company or the oil and gas industry generally, and shall make recommendations to the Board regarding any proposed response.
17. The Committee shall monitor and report to the Board regarding regulatory matters that pertain to the responsibilities and duties of the Committee and shall make recommendations to the Board regarding such matters.
18. The Committee shall review any stockholder proposals that relate to governance and sustainability matters that are submitted to the Company and recommend to the Board any actions to be taken or statements to be released in response.
19. The Committee shall oversee the disclosure of the Company's governance and sustainability policies, programs and initiatives and any reporting regarding such efforts. Specifically, the Committee shall review the corporate governance disclosures included in the Company's proxy statement for each annual meeting of stockholders. The Committee shall also oversee the Company's governance and sustainability communication plan, as applicable, and review any reports

issued by the Company in connection with its governance and sustainability policies, programs and initiatives.

The Committee's authority and responsibilities are as set forth in this Charter. In fulfilling its responsibilities, the Committee will rely to a significant extent on information and advice provided by management, consultants, advisors and counsel. When the Committee takes an action, it shall exercise its independent judgment on the basis of such information, and advice and other appropriate factors deemed by the Committee to be in the best interests of the Company and its stockholders.

**Adopted by the Board of Directors on March 24, 2025.**