



**RULES OF CONDUCT
FOR THE
MATADOR RESOURCES COMPANY
ANNUAL MEETING OF SHAREHOLDERS**

JUNE 5, 2020

We would like to welcome you to the Annual Meeting of Shareholders (the “Annual Meeting”) of Matador Resources Company (the “Company”). The Annual Meeting will follow the Agenda, which is separately available on the virtual meeting website. In fairness to all shareholders in attendance and in the interest of maintaining an orderly meeting, we ask that you honor these Rules of Conduct.

The use of audio or video recording equipment is prohibited. A webcast playback will be available on the virtual meeting website approximately 24 hours after the completion of the meeting.

Because this is a meeting of our shareholders, only shareholders of record as of April 9, 2020 are permitted to vote or ask questions during the Annual Meeting.

1. To vote or submit questions, please login as a shareholder by entering the 16-digit control number you received with your proxy materials.
2. If you have voted your shares prior to the Annual Meeting, there is no need to vote during the Annual Meeting, unless you wish to revoke or change your vote.
3. If you ask a question through the virtual meeting website, please include your name and contact information so that we may follow-up with you after the Annual Meeting, if necessary.
4. So that all shareholders may have an equal opportunity to ask questions, each shareholder is limited to one question and one follow-up question.

Subject to the rules above, the questions and comments of all shareholders are welcome. However, due to time constraints, we may not be able to address all questions submitted. Furthermore, the purpose of the Annual Meeting will be observed, and the Chairman will not address questions that are:

- irrelevant to the business of the meeting or the conduct of the Company’s operations;
- related to material non-public information of the Company;
- related to pending or threatened litigation;
- derogatory references that are not in good taste;
- in excess of the two question limit;
- substantially repetitious of questions or comments addressed by other shareholders;
- related to personal grievances; or
- out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chairman in his reasonable judgment.