



## VICI PROPERTIES INC. — RELATED PARTY TRANSACTIONS POLICY (NYSE: VICI)

### I. Statement of Policy

The Board of Directors (the “**Board**”) of VICI Properties Inc. (the “**Company**”) recognizes that related party transactions may present a heightened risk of actual, potential or perceived conflicts of interest. Therefore, the Board has adopted this Related Party Transactions Policy (the “**Policy**”), which shall apply to all Related Party Transactions involving the Company, including any of its subsidiaries, and a Related Party, as defined below.

Under this Policy, the Nominating and Governance Committee of the Board (the “**Committee**”) shall have oversight concerning, and conduct a reasonable prior review of, all “Related Party Transactions” for potential conflicts of interest in accordance with the guidelines set forth in this Policy.

For these purposes, a “**Related Party**” means any person who is or was (since the beginning of the Company’s last fiscal year, even if such person does not presently serve in that role):

1. an “officer” of the Company for purposes of Section 16 of the Securities Exchange Act of 1934 or a director (or nominee for director) of the Company;
2. a stockholder who is known to beneficially or of record own in excess of 5% of any class of the Company’s voting securities;
3. a person who is an “immediate family member” (as defined below) of any person listed in 1 or 2 above;
4. an entity in which someone listed in 1, 2 or 3 above is employed; and
5. an entity which is controlled by someone listed in 1, 2 or 3 above.

For these purposes, an “**immediate family member**” means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the person, and any person (other than a tenant or employee) sharing the person’s household.

For these purposes, a “**Related Party Transaction**” means any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which (i) the Company or any of its subsidiaries is or will be a participant, (ii) the aggregate amount involved will or may be expected to exceed \$120,000 in any fiscal year, and (iii) any Related Party has or will have a direct or indirect material interest. This also includes any material amendment or modification to an existing Related Party Transaction.

### II. Nominating and Governance Committee Approval

The Board has determined that the Nominating and Governance Committee of the Board shall review and approve Related Party Transactions.

Prior to entering into a Related Party Transaction, the Related Party (or if the Related Party is an immediate family member of an officer or director, such officer or director) shall provide the General

Counsel with a notice including an appropriate description of the transaction, the name of the Related Party and the basis on which the person is a Related Party, the Related Party's interest in the transaction, the approximate dollar value of the amount involved in the transaction and any other information regarding the transaction or the Related Party that could be material in light of the circumstances.

The General Counsel will, in the first instance, undertake an evaluation of the Related Party Transaction. If that evaluation indicates that the Related Party Transaction may require the approval of the Committee, the General Counsel will report the Related Party Transaction, together with a summary of the material facts, to the Committee for consideration.

The Committee shall review all of the relevant facts and circumstances of all Related Party Transactions that require the Committee's approval and either approve or disapprove of the entry into the Related Party Transaction.

In determining whether to approve a Related Party Transaction, the Committee shall take into account the material facts of such transaction, including the following:

1. whether the transaction is fair and reasonable to the Company;
2. whether the transaction was undertaken in the ordinary course of business of the Company;
3. whether the Related Party Transaction was initiated by the Company, a subsidiary or the Related Party;
4. whether the transaction with the Related Party is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party;
5. the purpose of, and the potential benefits to the Company of, the Related Party Transaction;
6. the approximate dollar value of the amount involved in the Related Party Transaction, particularly as it relates to the Related Party;
7. the Related Party's interest in the Related Party Transaction;
8. whether the Related Party Transaction would impair the independence of an outside director; and
9. whether the Related Party Transaction may present an improper conflict of interest for the Related Party, taking into account the size of the transaction, the overall financial position of the Related Party, the direct or indirect nature of the Related Party's interest in the transaction and the ongoing nature of any proposed relationship.

The Committee shall review all relevant information available to it about the Related Party Transaction and either approve or disapprove entry into the Related Party Transaction. The Committee may approve the Related Party Transaction only if the Committee determines that the transaction is not inconsistent with the interests of the Company and its stockholders. The Committee may impose such conditions as it deems appropriate on the Company or the Related Party in connection with the approval of the Related Party Transaction. The Committee may determine that a Related Party Transaction should be brought before the independent directors of the Board, in which case the considerations set forth above shall apply to such independent directors' review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

If a Related Party Transaction involves a Related Party who is a director or an immediate family member of a director, such director shall recuse himself or herself from the consideration and approval of the transaction; provided, that such member may participate in such portions of the Committee's discussions (but not the approval) of the Related Party Transaction as the Chair of the Committee deems appropriate.

The Company strongly prefers to receive notice of any potential Related Party Transaction well in advance so that the Company has adequate time to obtain and review information about the proposed transaction.

If the Company becomes aware of a Related Party Transaction that has not been approved under this Policy, the Related Party Transaction shall be submitted to the Committee promptly and reviewed in accordance with the procedures set forth herein and, if the Committee determines it to be appropriate, ratified by the Committee. In any case where the Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Committee may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction, or modification of the transaction to make it acceptable for ratification. In addition, the Committee shall examine the facts and circumstances regarding the failure to report a Related Party Transaction for approval under this Policy.

### **III. Ongoing Transactions**

If a Related Party Transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to ensure that they are in compliance with the Committee's guidelines and that the Related Party Transaction remains appropriate. Management shall update the Committee as to any material changes to any approved or ratified Related Party Transaction.

### **IV. Pre-Approved Transactions**

The Committee has reviewed and pre-approved each of the following types of Related Party Transactions, which shall be deemed to be approved or ratified, as applicable, under this policy:

#### **1. Compensation**

- (a) to an executive officer or director of the Company or its subsidiaries if the compensation is required to be reported in the Company's proxy statement pursuant to Item 402 of Regulation S-K; or
- (b) to an executive officer of the Company, if such compensation would have been required to be reported under Item 402 as compensation earned for services to the Company if the executive was a "named executive officer" in the proxy statement and such compensation has been approved, or recommended to the Board for approval, by the Compensation Committee of the Board, provided that such executive officer is not an immediate family member of another Related Party.

2. Transactions that are in the Company's ordinary course of business and where the interest of the Related Party arises only:

- (a) from the Related Party's position as a director of another corporation or organization that is a party to the transaction; or
- (b) from the direct or indirect ownership by such Related Party and all other Related Parties, in the aggregate, of less than a 5% equity interest in another person (other than a partnership) which is a party to the transaction; or
- (c) from both such positions described in (a) and such ownership described in (b); or
- (d) from the Related Party's position as a limited partner in a partnership in which the Related Party and all other Related Parties, in the aggregate, have an interest of less than 5%, and the Related Party is not a general partner of and does not have another position in the partnership.

3. Transactions that are in the Company's ordinary course of business and where the interest of the Related Party arises solely from the ownership of a class of equity securities in the Company and all holders of such class of equity securities of the Company will receive the same benefit on a pro rata basis.

In connection with each regularly scheduled meeting of the Committee, a summary of each new Related Party Transaction deemed pre-approved pursuant to this paragraph shall be provided to the Committee for its review.

## **V. Disclosure**

All Related Party Transactions are to be disclosed in the Company's applicable filings to the extent required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules.

## **VI. Relation to Other Policies and Procedures of the Company**

The procedures set forth in this Policy are supplemental to, and are not intended to replace or supersede, any other policies or procedures of the Company that require any governing body or an officer of the Company to review and/or approve transactions.

*Initially adopted: October 6, 2017*

*Revised: February 16, 2022*