



SUNDANCE ENERGY INC.
COMPENSATION COMMITTEE CHARTER

Adopted as of November 26, 2019

Purposes

The Compensation Committee (the "Committee") was established by the Board of Directors (the "Board") of Sundance Energy Inc. (the "Company") primarily to have direct responsibility to (i) determine, or recommend to the Board for determination, the compensation of the chief executive officer ("CEO") and all other executive officers of the Company, (ii) make recommendations to the Board with respect to incentive compensation plans and equity-based plans that are subject to Board approval, (iii) exercise oversight with respect to the Company's compensation philosophy, incentive compensation plans, equity-based plans covering executive officers and senior management, (iv) review and discuss with management the Company's Compensation Discussion & Analysis required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Company's proxy statement and annual report on Form 10-K and (v) produce the annual compensation committee report for inclusion in the Company's proxy statement and annual report on Form 10-K.

Composition

Membership. The Committee must consist of at least two directors.

Independence. All members of the Committee must have been determined by the Board to be independent, as defined and to the extent required in the applicable SEC rules and Nasdaq listing standards, as they may be amended from time to time (the "listing standards") and must otherwise meet the requirements for membership on the Committee as determined by the listing standards. In addition, at least two members of the Committee must qualify as "non-employee directors" within the meaning of Securities Exchange Act Rule 16b-3.

Appointment and removal. Subject to any requirements of the listing standards, the Board may appoint and remove members of the Committee in accordance with the Company's bylaws. Members of the Committee will serve for such terms as the Board may fix, and in any case at the Board's will, whether or not a specific term is fixed. The Board will designate a member of the Committee as the chairperson of the Committee.

Duties and responsibilities

Determination of compensation of CEO and all other executive officers. The Committee will:

1. evaluate, at least annually, the performance of the CEO and other executive officers in light of corporate goals and objectives;
2. at least annually, determine and approve, or recommend to the Board for determination and approval, the compensation of the Company's CEO and other executive officers, including individual elements of salary, bonus, supplemental retirement, incentive and equity compensation, in light of the corporate goals and objectives and the performance evaluations. In determining and approving, or in recommending to the Board for determination and approval, the compensation of the Company's CEO and other executives, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act;

3. review, as the Committee considers appropriate in setting CEO and other executive officer compensation, Company performance and relative stockholder return, compensation at comparable companies, past years' compensation to the Company's CEO and other executive officers, and other relevant factors;
4. review and approve and, when appropriate, recommend to the Board for approval, all employment agreements, separation and severance agreements, and other compensatory contracts, arrangements, perquisites and payments with respect to the CEO and other executive officers, also in connection with a change in control;
5. review and approve the selection of the Company's peer group;
6. fulfill any other duties or responsibilities the Committee deems necessary or appropriate or as expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs; and
7. oversee engagement with stockholders and proxy advisory firms on executive compensation matters.

For purposes of this charter, "executive officers" means the individuals classified by the Company as officers for purposes of SEC rules under Section 16 of the Securities Exchange Act of 1934, as amended ("Exchange Act").

Additionally, in any deliberations or voting to determine the compensation of the CEO, the CEO may not be present; however, in any deliberations or voting to determine the compensation of other executive officers, the Committee may elect to invite the CEO to be present.

Say on Pay Votes. At least annually, the Committee will review and recommend to the Board for approval the frequency with which Say on Pay Votes are conducted, taking into account the results of the most recent stockholder advisory note on frequency of such votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Votes and their frequency to be included in the Company's proxy statements.

Succession planning. At least annually, the Committee will consider and assist the Board in developing and reviewing succession plans for the CEO and other key executive officers and appropriate management personnel.

Non-employee director compensation. At least once a year, the Committee will review, and recommend to the Board any changes to, compensation programs for non-employee directors, Committee chairpersons, and Committee members, consistent with any applicable requirements of the listing standards for independent directors and including consideration of cash and equity components of this compensation.

Equity plan awards. The Committee will grant stock options, restricted stock and other discretionary awards under the Company's stock option and other equity incentive plans, and otherwise exercise the authority of the Board with respect to oversight and administration of the Company's stock-based and other incentive compensation plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In performing these duties, the Committee shall consider the results of the most recent Say on Pay Votes.

Evaluate and approve stock and incentive plans. The Committee will periodically review and make recommendations to the Board concerning the Company's stock and incentive compensation plans. The Committee will approve all equity arrangements and plans, and amendments to these arrangements or plans, that may be exempt from the general requirement of the listing standards to obtain stockholder approval of equity arrangements, plans and amendments, or for which approval by the Committee is otherwise appropriate or required under applicable laws or listing standards.

Compensation Discussion & Analysis (“CD&A”) and compensation committee report; other executive compensation matters. The Committee will review and discuss with management the Company’s CD&A prepared in accordance with SEC regulations and determine whether to recommend to the Board that the CD&A be included in the Company’s proxy statement and annual report on Form 10-K. The Committee will timely prepare and approve a compensation committee report on executive compensation for inclusion in the Company’s proxy statement and annual report on Form 10-K as required by the SEC. The Committee will also oversee the Company’s compliance with SEC rules and regulations and Nasdaq listing standards, as applicable, regarding stockholder advisory votes with respect to certain executive compensation matters, including non-binding advisory votes on executive compensation, the frequency of such votes and on “golden parachute” payments and clawback policies.

Stockholder proposals. The Committee will review stockholder proposals pertaining to compensation matters and recommend responses to such proposals to the Board.

Risk oversight. At least annually, the Committee will (i) review incentive compensation arrangements to confirm that incentive pay arrangements do not create or encourage unnecessary risk-taking, (ii) review and discuss the relationship between risk management policies and practices and compensation, (iii) evaluate compensation policies and practices that could mitigate such risks, (iv) report the results thereof to the full Board.

Charter; annual performance review. The Committee will review and reassess the adequacy of this charter at least annually and recommend to the Board amendments as the Committee deems appropriate. The Committee will also evaluate its own performance as a committee on an annual basis and report the results thereof to the full Board.

Other functions and reporting. The Committee may perform any other activities consistent with this charter, the Company’s corporate governance documents and applicable listing standards, laws and regulations as the Committee or the Board considers appropriate. The Committee will report regularly to the full Board the major items covered at each of its meetings.

General

Committee access and information. The Committee is at all times authorized to have direct, independent and confidential access to the Company’s other directors, management and personnel to carry out the Committee’s purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee. The Committee is authorized to obtain at the Company’s expense compensation surveys, reports on the design and implementation of compensation programs for the Company’s directors, officers and employees, and other data and documentation as the Committee considers appropriate.

Committee advisers and funding. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee.

Adviser independence evaluation. The Committee may select, or receive advice from, a compensation consultant, legal counsel (other than in-house legal counsel) or other adviser only after taking into consideration the following:

1. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;

2. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
3. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
4. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
5. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
6. any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company as well as any other factors required by applicable exchanges and/or the Exchange Act and corresponding rules that may be amended from time to time.

Committee Structure and Operations. The Committee shall meet at such times and places as it seems necessary to fulfill its responsibilities. The Committee shall regularly report to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Committee may establish sub-committees consisting of one or more members to carry out such duties as the Committee may assign.

Reliance on others. Nothing in this charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

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