



SUNDANCE ENERGY INC.

RESERVES COMMITTEE CHARTER

Adopted as of November 26, 2019

Purposes

The Reserves Committee (the "Committee") was established by the Board of Directors (the "Board") of Sundance Energy Inc. (the "Company") to assist the Board in monitoring (i) the integrity of the Company's oil, natural gas, and natural gas liquid reserves (the "Reserves"), (ii) the independence and qualifications of the Company's independent reservoir engineers, (iii) the performance of the Company's independent reservoir engineers, and (iv) compliance by the Company with legal and regulatory requirements.

Composition

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

Appointment and removal. 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

The Committee shall perform, in consultation with management, the following duties and responsibilities:

1. approve the scope of the annual review and evaluation of the Reserves by the independent engineering consultants and the reserves statement in each quarterly report, annual statement or any other report given to any regulatory body;
2. review the qualifications and independence of the Company's independent engineering consultants;
3. approve the independent engineering consultant's engagement fees and terms of service;
4. monitor the performance of the Company's independent engineering consultants;
5. recommend to the Board the appointment and removal of the independent engineering consultants.
6. meet annually or more frequently if considered necessary or appropriate, with management and the independent engineering consultants of the Company to review and consider the evaluation and/or audit of the Reserves;
7. meet separately at least once a year with the Company's independent Reserves consultants;
8. review the Company's compliance with legal and regulatory requirements as applicable to its Reserves;
9. review any statement of reserve data and any reports of the independent engineering consultants regarding the Reserves to be filed with any security regulatory authority or to be disseminated to the public;

10. advise the Board as to whether the Company's public Reserves disclosure is consistent with all required legal and regulatory requirements;
11. meet periodically with the internal Reserves engineering team and discuss any concerns or difficulties encountered in the course of the preparation of the Reserves report;
12. review the Company's Reserves engineering principles, policies and standards or any proposed changes thereto, that may have a material impact on the Company Reserves disclosure;
13. initiate, when appropriate, investigations of matters within the scope of the Committee's responsibilities;
14. perform such other duties and responsibilities as the Board shall approve and assign to the Committee;
15. review the Committee's charter annually and recommend any revision of it to the Board; and
16. consider any material changes in estimates of Reserves and ensure that any such material change disclosure complies with all applicable requirements.

Miscellaneous

Committee Structure and Operations. The Board shall designate a member of the Committee as the chairperson. The Committee shall meet at such times and places as it deems necessary to fulfill its responsibilities. The Committee is governed by the same rules regarding meetings, notice, waiver of notice, 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.

Charter 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.

Reporting to the Board. The Committee will report to the Board not less than once each year and review any issues that arises with respect to (i) the quality or integrity of the Company's Reserves evaluation and reports, (ii) the Company's compliance with legal or regulatory requirements related to the Company's Reserves, (iii) qualification, performance and independence of the Company's independent engineering consultants and (iv) any other issues which the Committee considers relevant or material.

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