

**CHAPARRAL ENERGY, INC.  
AMENDED AND RESTATED  
CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS**

**Adopted August 6, 2019**

**I. DESCRIPTION AND PURPOSE**

The Compensation Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Chaparral Energy, Inc. (the “Company”). The Committee’s purposes are to:

1. Review, establish, evaluate and approve, as appropriate, the agreements, plans and policies of the Company to compensate the corporate officers and directors of the Company;
2. Review, establish and approve, as appropriate, plans of the Company to compensate non-executive employees of the Company to be administered by the officers of the Company;
3. To review and discuss the Company’s compensation discussion and analysis (“CD&A”) section in the Company’s proxy statement for its annual meeting of stockholders (“Proxy Statement”) or Annual Report on Form 10-K (the “Annual Report”), as applicable;
4. To produce a report on executive compensation each year to the extent required and to publish the report in the Company’s Proxy Statement or Annual Report, as applicable; and
5. Perform such other functions as the Board may assign to the Committee from time to time.

The Committee has overall responsibility for approving and evaluating the director and officer compensation plans, policies and programs of the Company. The Committee is also responsible for delivering any reports related to compensatory matters that may from time to time be required by the rules of the Securities and Exchange Commission (the “SEC”) for inclusion in the Company’s Proxy Statement or Annual Report.

**II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of at least three members. The Committee members shall serve until the expiration of such member’s term or until such member’s earlier resignation, retirement or removal. A member of the Committee may be removed at any time, with or without cause, by a majority vote of the Board. Any vacancy on the Committee shall be filled by majority vote of the Board. All members of the Committee shall be “Independent” in accordance with applicable securities exchange listing standards. Additionally, at least two members of the Committee shall be a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. [NTD: Section 162(m) was modified by the JOBS Act effective January 1, 2018 to eliminate this concept.]

Unless a Committee Chair is elected by the Board, the Committee members may designate a Chair by affirmative vote of a majority of members of the Committee. The Chair of the Committee will chair all regular and special sessions of the Committee, be responsible for the scheduling of regular meetings and set the agendas for Committee meetings. This Chair shall serve until the expiration of his or her term or until his or her successor is duly elected and qualified or until his or her earlier resignation, retirement or removal. If the Chair is absent from a particular meeting, another member of the Committee shall serve as Chair for purposes of that meeting.

The Committee may delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **III. MEETINGS**

The Committee shall meet as frequently as necessary to carry out its responsibilities, but in any event a minimum of twice each year. Meetings can be called by any member of the Committee and the Committee may ask members of management or others to attend meetings and may provide pertinent information to them, as the Committee deems necessary. However, members of management shall not be present during the Committee's discussions and decisions on executive officer compensation, except that, at the Committee's request, the Company's Chief Executive Officer may be present during the Committee's discussions and decisions on the compensation of other executive officers.

A majority of Committee members shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may meet by telephone or videoconference and may take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law and the Company's Bylaws (as the same may be amended and/or restated and in effect from time to time).

The Committee will cause to be kept adequate minutes of all its proceedings and will report its actions at the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous written consent.

### **IV. RESPONSIBILITIES AND DUTIES**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the foregoing, the Committee's primary responsibilities and duties are as follows:

1. Evaluate and/or develop the compensation policies applicable to the executive officers of the Company, which shall include guidance regarding the specific relationship of corporate performance to executive compensation;
2. Review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer;

3. Evaluate at least once a year the Chief Executive Officer's performance in light of these established goals and objectives;
4. Determine and approve the Chief Executive Officer's compensation, including salary, bonus, incentive and equity compensation based on this evaluation;
5. Determine and approve the compensation to be paid to the Company's other executive officers, including salary, bonus, incentive and equity compensation;
6. Periodically review the compensation paid to non-employee directors (including Board and committee chairpersons) in the form of annual retainers and meeting fees, if any, and to make recommendations to the Board regarding any adjustments;
7. Review and approve the terms and conditions of written employment agreements for executive officers of the Company;
8. Review new executive compensation programs; review on a periodic basis the operation of the Company's executive compensation programs to determine whether they are properly coordinated and achieving their intended purposes; establish and periodically review policies for the administration of executive compensation programs; and take steps to modify any executive compensation program that yields payments and benefits that are not reasonably related to executive and corporate performance of peer businesses;
9. Administer the Company's incentive plans and any other employee pension, profit sharing and benefit plans, taking into account the importance of retaining and incentivizing the employee assets of the Company as well as the overall cost to the Company of such programs;
10. Prepare and publish the Compensation Committee Report to be included in the Company's Proxy Statement or Annual Report, as applicable, to the extent required by SEC rules;
11. Review and discuss with management the Company's CD&A and to recommend to the Board that the CD&A be included in the Company's Proxy Statement or Annual Report, as applicable, to the extent required by SEC rules;
12. Review, approve and administer any other matters or plans specifically delegated to the Committee by the Board;
13. Maintain regular contact with management of the Company;
14. Assist the Board in developing and evaluating potential candidates, both internal and external, for executive positions; and
15. Evaluate its own performance, and review the adequacy of this Charter, at least annually, delivering a report setting forth the results of such evaluation and review, and any recommended changes, to the Board for its approval.

## **V. AUTHORITY**

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and duties and it has direct access to anyone in the Company. At the Company's expense, the Committee has the ability to retain, amend the engagement with and terminate legal, financial, or other consultants or experts, including any compensation consultant, it deems necessary or advisable to fulfill its responsibilities and duties. The Committee shall select a compensation consultant, legal counsel or other advisor only after taking into consideration those factors that affect the independence of such consultant, counsel or advisor to the extent required by applicable securities exchange listing standards, SEC rules and regulations or other law. The Committee may also utilize the services of the Company's regular outside legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such advisors employed by the Committee.

## **VI. POSTING REQUIREMENT**

The Company shall post this Charter on the Company's website if and as required by applicable rules and regulations. In addition, if posting is so required, the Company shall disclose in its proxy statement for its annual meeting of stockholders or, if the Company does not file a proxy statement, in its Annual Report on Form 10-K, that a copy of this Charter is available on the Company's website and provide the website address.