

**EXTRACTION OIL & GAS, INC.**  
**CHARTER OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE**  
**COMMITTEE OF THE BOARD OF DIRECTORS**

The Board of Directors (the “Board”) of Extraction Oil & Gas, Inc. (the “Company”) has established the Environmental, Social and Governance (“ESG”) Committee of the Board (the “Committee”) with authority, responsibility and specific duties as described in this Environmental, Social and Governance Committee Charter (this “Charter”).

**I. Purposes**

The purpose of the Committee is to oversee the Company’s programs, policies and practices relating to environmental, health and safety, sustainability, corporate social responsibility and other public policy matters. Such matters may include but are not limited to environmental and safety policy, reputational risk, ESG governance risk, legislative and regulatory developments, social responsibility issues, philanthropy, political activity, the preparation of sustainability reports, and such other duties as directed by the Board.

Although it is management’s responsibility to direct the Company’s role as a socially responsible organization and speak for the Company, Committee members may, from time to time, meet or otherwise communicate with various external stakeholders that are involved with the Company either at the request of management or the Board.

**II. Membership**

The Committee must consist of not less than three members of the Board. The members of the Committee and its Chairman will be selected annually by the Board and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If a Chairman is not designated by the Board or present at a meeting, the Committee may designate a Chairman by majority vote of the Committee members then in office. To ensure appropriate oversight of ESG matters and related risks without unnecessary duplication, the Chairs of the Committee and each of the other Board committees communicate as they deem advisable.

**III. Authority and Responsibility:**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. The Committee has the following responsibilities:

- A. In furtherance of the Company’s corporate social responsibility, reviewing and considering the impact of Company policies, programs and practices on its stockholders, employees, landowners, local communities, vendors, partners and other key stakeholders.
- B. To identify, evaluate and monitor key social, political, regulatory and environmental trends, issues and concerns; analyze how they could impact the

Company's business activities, key stakeholders and reputation; and determine whether the Company should consider additional corporate social responsibility actions as a result thereof.

- C. To provide oversight to the Company regarding the Company's general approach and strategy for addressing ESG matters relevant to the Company (the "ESG Strategy"). In this regard, this Committee shall:
1. Develop, with assistance from management, the ESG Strategy;
  2. Provide oversight, guidance and perspective to management regarding the Company's initiatives, processes, policies, and disclosures pertaining to ESG matters within the ESG Strategy; and
  3. Periodically review and evaluate the ESG Strategy based on reports provided to this Committee by management on ESG matters and propose changes and adopt any revisions to the ESG Strategy as it may deem advisable.
- D. To monitor and provide oversight for the Company's environmental, health, safety, regulatory and reputational performance, by among other things:
1. Reviewing the Company's standards, policies and conduct relating to such matters and advising as to how they could be implemented to meet or exceed applicable legislation and influence industry standards;
  2. Making recommendations to the Board and management regarding the development of appropriate metrics, procedures and targets relating to such matters to gauge progress toward achievement of the Company's objectives and ensuring said metrics, procedures, and targets are integrated into the Company's business plans and objectives;
  3. Reviewing any significant safety or environmental incidents, or material regulatory compliance violations;
  4. Reviewing and monitoring key public policy trends, regulatory matters and other concerns that may impact the Company's business, strategies, operations, performance or reputation and its engagement in the public policy process;
  5. Reviewing the Company's participation in industry and other organizations that express views about legislative and regulatory affairs; and
  6. Receiving reports regarding the Company's political contributions, including all Company treasury and Company political activity committee expenditures for contributions to political parties, political committees, political candidates, ballot initiative committees or any entity exempt from federal income taxes under Section 527 of the Internal Revenue Code, and the portion of trade association dues that is non-deductible under §162(e) of the Internal Revenue Code.

- E. To assist the Board in reviewing, and develop recommendations to the Board regarding, among other things:
  - 1. Trends related to broad public policy issues, including climate change, economic policy, natural resource policy, environmental, health and safety matters and other broad public policy issues, that could significantly affect the Company and formulating and adopting related basic policies, programs and practices where appropriate;
  - 2. Existing policies, programs and practices to ensure that management and the Board are aligned in their assessment of public policy and reputational risk in the business;
  - 3. Analyses of the Company's reputation and recommendations to strategically position the Company to support its business objectives; and
  - 4. The Company's operational risks and such other risks as may be delegated to the Committee by the Board.
- F. To coordinate with other Board Committees in fulfilling oversight responsibility related to ESG matters that reside within their charter responsibilities.
- G. To provide oversight, guidance and perspective to management and the Board regarding the Company's philanthropic strategy and giving.
- H. To approve the Company's annual corporate giving budget.
- I. Perform other activities consistent with this charter that may be delegated to the Committee by the Board from time to time.

#### **IV. Procedures**

- A. *Meetings.* The Committee will meet at the call of its Chairman, two or more members of the Committee or the Chairman of the Board. The Committee will meet at least twice a year and may meet more frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or video or by unanimous written consent, in accordance with the Company's Bylaws. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chairman may from time to time determine. The Committee will keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisors and consultants or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director that is not a member of the Committee.

- B. *Quorum and Approval.* A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. *Rules.* The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of its Chairman and designation of a secretary of the Committee at any meeting thereof.
- D. *Reports.* The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chairman, of its actions and any recommendations to the Board.
- E. *Review of Charter.* Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
- F. *Performance Review.* Each year, the Committee will review and evaluate its own performance and will submit itself to a review and evaluation by the Board.
- G. *Fees; Reimbursement of Expenses.* Each member of the Committee, as well as the Chairman, will be paid the fee set by the Board, if any, for his or her services as a member, or Chairman, as the case may be, of the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members, including the Chairman, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members.

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*While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law. Further, 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 Committee members on reports or other information provided by others.*