

BONANZA CREEK ENERGY, INC.
ESG COMMITTEE CHARTER
Revised March 23, 2021

Purpose

The primary purpose of the ESG Committee of the Board of Directors (the “**Board**”) of Bonanza Creek Energy, Inc., a Delaware corporation (the “**Company**”) is to assist the Board in fulfilling the Company’s responsibilities to provide global oversight and support of the Company’s (i) environmental, health, safety, regulatory and compliance policies, programs and initiatives, and (ii) commitment to environmental, health, and safety; corporate social responsibility; social governance; sustainability; and other related public policy matters relevant to the Company (collectively, “**ESG Matters**”) through monitoring: (1) the Company’s general strategy relating to ESG matters, including corporate social responsibility, social governance, sustainability and other public policy matters, (2) communications with employees, investors, and other stakeholders of the Company with respect to ESG Matters, (3) and anticipating developments relating to, and improving the Company’s understanding of, ESG Matters, and (4) the compliance by the Company with certain legal and regulatory requirements.

Organization

The ESG Committee shall be composed of one or more members of the Board. The members of the ESG Committee shall be literate in the review and analysis of ESG Matters, as such qualification is interpreted by the Board in its business judgment, or must become so literate as so interpreted within a reasonable period of time after such member’s appointment to the ESG Committee. The members of the ESG Committee shall be appointed annually by the Board, and the members of the ESG Committee will appoint one of their number as the Chairman. Any responsibilities of the ESG Committee may be delegated by the ESG Committee to the Chairman or any other member of the ESG Committee; provided that any delegate shall report any actions taken by such delegate to the whole ESG Committee at the ESG Committee’s next regularly scheduled meeting. The ESG Committee may appoint one or more observers in order to assist the ESG Committee in carrying out its responsibilities and duties, as long as each such observer agrees to the terms of an observer agreement in the form approved by the Board from time to time.

Compensation of Members

Compensation for service on the ESG Committee shall be limited to reimbursement of all reasonable costs and expenses incurred to attend meetings and compensation permitted under the Securities Exchange Act of 1934 and the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Meetings

The ESG Committee shall meet at such times and places as the Chairman of the ESG Committee shall direct and, in any event, at least two (2) times per year and as frequently as circumstances may dictate. Meetings of the ESG Committee may be in person, by conference call or by unanimous written consent. The Chairman shall be responsible for leadership of the ESG Committee, including preparing the agenda, presiding over the meetings, making committee assignments and reporting for the ESG Committee to the Board. The ESG Committee may request any officer or employee of the Company, the Company’s internal and outside legal counsel, independent auditor, independent reserve engineers or consultant to attend a meeting of the ESG

Committee or to meet with any members of, or consultants to, the ESG Committee. The ESG Committee shall have direct access to management, internal staff, the independent auditor, the independent reserve engineers the corporate compliance staff and the Company's internal and outside legal counsel, both at meetings and otherwise.

Minutes and Reports

Minutes of each meeting of the ESG Committee shall be kept and distributed to each member of the ESG Committee and the Secretary of the Company. The Chairman of the ESG Committee shall report to the Board from time to time, or whenever so requested by the Board.

Responsibilities and Duties

In furtherance of its responsibilities, the ESG Committee believes its policies and procedures should remain flexible in order to best react to changing conditions and to appropriately monitor on behalf of the Board and report to the Board that the environmental safety, regulatory, compliance, other ESG matters, policies, programs and initiatives of the Company are in accordance with all applicable legal and regulatory requirements. In carrying out these responsibilities and duties, the ESG Committee shall:

1. Review the status of the Company's health, safety, environmental, and regulatory compliance, including processes monitoring and reporting on compliance with internal policies and goals and applicable laws and regulations;
2. Review and provide input to the Board on the management of current and emerging health, safety and environmental issues, regulations, and compliance;
3. Review and oversee the Company's (i) policies on corporate charitable and philanthropic activities, (ii) public policy advocacy efforts, including political contributions, and (iii) policies and practices promoting diversity, inclusion, and human and workplace rights;
4. Review presentations from, and provide oversight to, the Company's Chief Operating Officer on environmental, health, safety, regulatory and compliance matters;
5. Report regularly to the full Board and review any issues that arise with respect to environmental, health, safety, regulatory and compliance matters affecting the Company and any issues with respect to the Company's compliance with legal or regulatory requirements;
6. Review this ESG Committee Charter at least annually and, to the extent the ESG Committee determines such changes to be necessary or advisable (after receipt of advice from outside legal counsel, if desired), recommend changes for the consideration and approval by the Board to be made to this Charter;
7. Prepare and review with the Board an annual performance evaluation of the ESG Committee, which evaluation shall compare the performance of the ESG Committee with the requirements of this charter;
8. Review at least annually (in conjunction with the preparation of the Company's year-end estimates of its proved oil & gas reserves) with management and the Company's independent reserve engineers the details and viability of the five-year drilling plan

assumed in the Company's estimates of its proved oil & gas reserves, and report to the Board's Audit Committee the conclusions of such review and any discrepancies or concerns noted;

9. Monitor the Company's general strategy with respect to ESG Matters, and consider and recommend policies, practices, and disclosures that conform with the strategy;
10. Consider and bring to the attention of the Company's management, as appropriate, current and emerging ESG Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and to make recommendations to the Company's management, as appropriate, regarding how the Company's policies, practices, and disclosures can adjust to or address such trends and issues;
11. Monitor the Company's internal and external communications with employees, investors, and other stakeholders regarding the Company's position on or approach to ESG Matters, including by coordinating and reviewing, as appropriate, draft responses, reports, or other disclosures to stakeholders;
12. Review the Company's strategy, policies, practices, and disclosures for consistency with respect to ESG Matters, and to make related recommendations to the Company's management as the ESG Committee deems advisable;
13. Advise the Company's management on stockholder proposals and other significant stakeholder concerns relating to ESG Matters;
14. Obtain advice and assistance from outside engineering, legal, accounting or other advisors as the ESG Committee deems necessary to carry out its duties, and shall receive appropriate funding, as determined by the ESG Committee, from the Company for payment of compensation to such outside advisors engaged by the ESG Committee from time to time;
15. Conduct or authorize investigations into any matters within the ESG Committee's scope of responsibilities; and
16. Perform such other functions as may be required by applicable laws, rules and regulations and the Company's Certificate of Incorporation or Bylaws, or by the Board.

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It is acknowledged that all of the above listed tasks and focus areas may not be relevant to all of the matters and tasks that the ESG Committee may consider and act upon from time to time, and the members of the ESG Committee in their judgment may determine the relevance thereof and the attention such items shall receive in any particular context.