



**SANDRIDGE ENERGY, INC.  
CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS**

**(As adopted on September 5, 2018)**

The Board of Directors (the “*Board*”) of SandRidge Energy, Inc. (the “*Company*”) has established the Compensation Committee of the Board (the “*Committee*”) with authority, responsibility and specific duties as described in this Compensation Committee Charter (the “*Charter*”).

**I. PURPOSES**

The purposes of the Committee are to:

- A.** Review, evaluate and approve the agreements, plans, policies and programs of the Company to compensate the Company’s corporate officers and directors;
- B.** Oversee the Company’s plans, policies and programs to compensate the Company’s employees;
- C.** Review and discuss with the Company’s management the Compensation Discussion and Analysis (“*CD&A*”) to be included in the Company’s annual report on Form 10-K (“*Annual Report*”) and/or proxy statement for its annual meeting of stockholders (“*Proxy Statement*”) and to determine whether to recommend to the Board that the CD&A be included in the Annual Report and/or Proxy Statement, in accordance with the rules and regulations of the Securities and Exchange Commission (the “*SEC*”);
- D.** Produce the Compensation Committee Report for inclusion in the Company’s Annual Report and/or Proxy Statement, in accordance with the rules and regulations promulgated by the SEC;
- E.** Otherwise discharge the Board’s responsibilities relating to compensation of the Company’s corporate officers and directors; and
- F.** Perform such other functions as the Board may assign to the Committee from time to time.

## II. MEMBERSHIP

The Committee shall consist of not less than two members of the Board, each of whom shall be “independent” as defined by the listing requirements of the New York Stock Exchange (the “*NYSE*”), including the additional independence requirements specifically applicable to directors serving on the Committee. In addition, at least two members of the Committee shall be “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time, and “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as in effect from time to time. Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Committee and its Chairman shall be selected by the Board, based on the recommendation of the Nominating & Governance Committee, and shall serve at the discretion of the Board. Any member of the Committee may be removed from the Committee, with or without cause, by a majority vote of the Board. Any vacancy on the Committee shall be filled by, and any member of the Committee may be removed by, a majority vote 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.

## III. AUTHORITY AND RESPONSIBILITIES

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 preceding statements, the Committee shall have authority, and is entrusted with the responsibility, to take the following actions.

### A. Authority

The Committee shall have the authority to:

1. Conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Committee as it shall deem appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.
2. In its sole discretion, retain, or obtain the advice of, a compensation consultant, independent legal counsel or other adviser (each, a “*Committee Adviser*”), as it deems necessary or appropriate to fulfill its responsibilities. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Committee Adviser it retains, and the Company shall provide for appropriate funding, as determined by the Committee, for payment of (a) reasonable compensation to any Committee Adviser and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may select a Committee Adviser only after taking into

consideration all factors relevant to that person's independence from the Company's management, specifically including the following:

- The provision of other services to the Company by the Committee Adviser's employer;
- The amount of fees received from the Company by the Committee Adviser's employer, as a percentage of the total revenue of the Committee Adviser's employer;
- The policies and procedures of the Committee Adviser's employer that are designed to prevent conflicts of interest;
- Any business or personal relationship of the Committee Adviser with a member of the Committee;
- Any stock of the Company owned by the Committee Adviser; and
- Any business or personal relationship of the Committee Adviser, or the Committee Adviser's employer, with an executive officer of the Company.

The Committee will consider these factors, in addition to the specific factors identified by the SEC and the NYSE that affect the independence of compensation advisers, at least annually in connection with a Committee Adviser's continued retention. The foregoing consideration of independence shall not be required, however, with respect to (i) in-house counsel of the Company or (ii) Committee Advisers providing services for which disclosure is not required under Item 407(e)(3)(iii) of Regulation S-K.

3. Delegate to its Chairman, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. However, subcommittees shall not have the authority to engage a Committee Adviser, unless expressly granted such authority by the Committee. Each subcommittee shall keep minutes and report them to the Committee.

## **B. Responsibilities**

### *Executive Compensation*

1. The Committee shall exercise oversight of all matters of executive compensation policy.
2. At least annually, with the consent of the Chairman of the Board, the Committee shall:

- Review, modify (if necessary), approve and recommend to the independent members of the Board for approval the corporate goals and objectives, together with the applicable compensation program and the peer group used in setting compensation, if any, relevant to the compensation of the Company's Chief Executive Officer;
  - Review, modify (if necessary) and approve corporate goals and objectives, together with the applicable compensation program and the peer group used in setting compensation, if any, relevant to the compensation of the Company's other executive officers, as well as other members of the Company's senior management;
  - Evaluate the performance of the Company's Chief Executive Officer and, in consultation with the Chief Executive Officer, the Company's other executive officers and other members of the Company's senior management in light of those goals and objectives; and
  - Based on the aforesaid evaluation, approve and recommend to the independent members of the Board for their approval the compensation of the Company's Chief Executive Officer and approve, in consultation with the Chief Executive Officer, the compensation for the Company's other executive officers, as well as for the other members of the Company's senior management, including the annual base salary levels, annual cash incentive awards, long-term incentive awards, employment agreements, severance arrangements, change-in-control agreements; and any special or supplemental benefits. In determining the long-term incentive component (if any) of such compensation, the Committee should consider the Company's performance and relative stockholder return, the value of similar awards to officers at comparable companies and the awards given to the Chief Executive Officer, other executive officers, as well as other members of the Company's senior management historically.
3. The Committee shall review and discuss with the Company's management (i) the CD&A to be included in the Company's Annual Report and/or Proxy Statement and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Annual Report and/or Proxy Statement, in accordance with the rules and regulations of the SEC, (ii) the wording of the Proxy Statement disclosures for advisory votes by stockholders on executive compensation; (iii) the results of the "say on pay" vote and consider whether to make any adjustments to the Company's policies and practice in light of the voting results.
  4. Periodically, the Committee shall prepare a Compensation Committee Report and publish the report in the Company's Annual Report and/or

Proxy Statement, in accordance with the rules and regulations promulgated by the SEC.

#### *Incentive and Equity Compensation*

5. Each year, the Committee shall review and make recommendations to the Board with respect to incentive compensation plans and equity-based plans that are subject to Board approval. In addition, the Committee may authorize the granting of long-term incentive awards to employees who are not executive officers or other members of the Company's senior management.
6. The Committee shall ensure that stockholders are given the opportunity to vote on equity-compensation plans, as required by law, the Company's Certificate of Incorporation or Bylaws (as amended from time to time), the Company's Corporate Governance Guidelines and the listing standards of the NYSE.

#### *Director Compensation*

7. Each year, the Committee shall review director compensation and make a recommendation to the Board regarding the form and amount of director compensation. Directors who are employees of the Company shall not receive any additional compensation for service on the Board.

#### *Other Powers and Responsibilities*

8. The Committee shall review and approve, or review and recommend to the Board for its approval of, any transaction in equity securities of the Company, or derivatives of those equity securities, between the Company and any officer or director of the Company who is subject to the reporting and short-swing liability provisions of Section 16 of the Securities Exchange Act of 1934, as amended.
9. The Committee shall monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to 401(k) plans and loans to directors and officers and with all other applicable laws affecting employee compensation and benefits.
10. The Committee shall receive and review periodic reports on the Company's compensation plans, policies and programs as they affect all employees.

## **IV. PROCEDURES**

- A. *Meetings.* Meetings of the Committee may be called by the Chairman of the Committee, two or more members of the Committee or the Chairman of the Board. The Committee shall hold at least one meeting per year and such additional meetings as the Committee or the Chairman shall determine to be necessary or

appropriate under the circumstances. Meetings of the Committee may be in person, by conference call or by unanimous written consent, in accordance with the Company's Bylaws. Meetings of the Committee shall be held at such time and place, and upon such notice, as its Chairman may from time to time determine. The Committee shall keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include non-independent directors, members of the Company's management, independent advisers 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 shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be 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 constitutes a quorum. 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 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 chairperson pro tempore in the absence of its Chairman and designation of a secretary of the Committee or any meeting thereof.
- D.** *Reports.* The Committee shall maintain minutes of its meetings and make regular reports to the Board of its actions and any recommendations to the Board, directly or through its Chairman.
- E.** *Review of Charter.* Periodically, the Committee shall 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 shall review and evaluate its own performance and shall submit itself to the review and evaluation of the Board.
- G.** *Fees; Reimbursement of Expenses.* Each member of the Committee shall be paid the fee set by the Board for his or her services as a member of, or Chairman of, the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members.

## **V. POSTING REQUIREMENT**

The Company shall post this Charter on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in its Proxy Statement that a copy of this Charter is available on the Company's website.

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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.