

**BONANZA CREEK ENERGY, INC.**  
**AMENDED & RESTATED NOMINATING AND CORPORATE GOVERNANCE COMMITTEE**  
**CHARTER**

**Purpose**

The primary purposes of the Nominating and Corporate Governance Committee (the “**Governance Committee**”) of the Board of Directors (the “**Board**”) of Bonanza Creek Energy, Inc., a Delaware corporation (the “**Company**”), are to (1) identify individuals qualified to become members of the Board, consistent with criteria approved by the board; (2) to recommend director nominees to be selected by the Board for the next annual meeting of stockholders or to fill vacancies on the Board; (3) develop and recommend to the Board a set of corporate governance guidelines applicable to the Company; and (4) oversee the evaluation of the Board and management.

**Organization**

The Governance Committee will consist of three or more members of the Board who satisfy the independence requirements of the New York Stock Exchange, as such requirements are interpreted by the Board in its business judgment. Upon recommendation from the Governance Committee, the Board shall appoint the members of the Governance Committee annually or from time to time upon the occurrence of a vacancy on the Governance Committee and may remove such members at any time with or without cause. Unless a Chairman is appointed by the Board, the members of the Governance Committee shall appoint one of their number as the Chairman. Members of the Governance Committee should be suitably knowledgeable in matters pertaining to corporate governance.

The Governance Committee may form and delegate authority to subcommittees comprised of members of the Governance Committee as the Governance Committee may deem appropriate in its sole discretion.

**Compensation of Members**

Compensation for service on the Governance Committee shall be limited to reimbursement of costs and expenses 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 Governance Committee shall fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Governance Committee, with such meetings being held not less than four times per year. The Chairman shall be responsible for leadership of the Governance Committee, including preparing the agenda, presiding over the meetings, making committee assignments and reporting for the Governance Committee to the Board. The Governance Committee may request any officer or employee of the Company, the Company’s internal and outside legal counsel, independent auditor or consultant to attend a meeting of the Governance Committee or to meet with any members of, or consultants to, the Governance Committee. The Governance Committee shall have direct access to management, internal staff, the independent auditor, 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 Governance Committee shall be kept and distributed to each member of the Governance Committee and the Secretary of the Company. The Chairman of the Governance Committee shall report its activities, findings and recommendations regularly to the Board, or at any time whenever so requested by the Board.

## **Outside Advisors**

The Governance Committee shall have the authority to retain such outside consultants or advisors as it determines appropriate to assist it in the performance of its functions, or to advise or inform the Governance Committee, including sole authority to retain and terminate any search firm used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms. The Governance Committee may approve the fees and expenses of such advisors employed by the Governance Committee, and the Company shall provide the Governance Committee with appropriate funding to pay such fees and expenses.

## **Responsibilities and Duties**

In furtherance of its responsibilities, the following shall be the responsibilities and duties of the Governance Committee. These responsibilities and duties are set forth as guidelines with the understanding that the Governance Committee may diverge from such guidelines as appropriate under the circumstances in order to fulfill the purposes of the Governance Committee.

1. Review this Governance Committee Charter at least annually and, to the extent the Governance Committee determines that changes to this Governance Committee Charter are necessary or advisable (after receipt of advice from outside legal counsel, if desired), recommend for the consideration and approval by the Board such changes be made to this Governance Committee Charter.
2. Prepare and review with the Board an annual performance evaluation of the Governance Committee, which evaluation shall compare the performance of the Governance Committee with the requirements of this Charter.
3. Develop and recommend to the Board criteria to be used in screening and evaluating potential candidates or nominees for election or appointment as directors.
4. Lead the search for, screen, evaluate and recommend to the Board qualified candidates or nominees for election or appointment as directors, consistent with criteria approved by the Board.
5. Establish and oversee a policy for considering stockholder nominees for directors and other stockholder proposals, and develop the procedures that must be followed by stockholders in submitting such nominations or proposals.
6. Annually present to the Board a list of individuals recommended for nomination for election to the Board at the annual meeting of stockholders and for appointment to the committees of the Board (including the Governance Committee).
7. Before recommending an incumbent, replacement or additional director, review based on criteria approved by the Board his or her qualifications, including such person's capabilities, availability to serve, conflicts of interest and other relevant factors.

8. Monitor and review any issues regarding the independence of directors or involving potential conflicts of interest and evaluate any change of status or circumstances with respect to a director and determine the propriety of the director's continued service in light of such change.
9. Evaluate all nominees for election as directors (including all persons recommended by stockholders to become nominees for election as directors), taking into account criteria approved by the Board and all other factors the Governance Committee considers appropriate, which may include career specialization, relevant technical skills or financial acumen, diversity of viewpoint, industry knowledge and other relevant factors.
10. Conduct an annual review of the CEO's performance, the results of which will be shared with (a) the Compensation Committee to be used in establishing the compensation of the CEO and other senior management and (b) the Board in order to ensure that the CEO is providing the best leadership for the Company in the long and short-term.
11. Annually review with the Board the requisite skills and characteristics of new Board members as well as the skills, composition and size of the Board as a whole.
12. Annually review the composition, skills and size of each Board committee and present recommendations for committee memberships to the Board as needed.
13. Review the Company's annual proxy statement with regard to proper disclosure of the Board and each committee's size, composition and skills and the Company's director criteria.
14. Review and recommend to the Board changes to the corporate governance guidelines for the Company and the code of business conduct and ethics for the Company.
15. Annually review with management and assess the Company's and the Board's compliance with the corporate governance guidelines.
16. Regularly review and make recommendations to the Board about changes to the charters of other Board committees after consultation with the respective committee chairs.
17. Following the end of each fiscal year, provide the Board with a report assessing the Board's performance using comments obtained from all directors and senior management. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or senior management believes that the Board could improve.
18. Obtain or perform an annual evaluation of the Board and the Company's management in terms of corporate governance.
19. Schedule regular "executive session" meetings of non-management directors pursuant to Section 303A.03 of the applicable rules promulgated by the New York Stock Exchange. Such meetings will occur at least quarterly in connection with regularly scheduled quarterly Board meetings. If the group of non-management directors includes any directors who are not independent, schedule at least once per year an executive session comprising only independent directors.
20. Establish and maintain a director orientation program and a continuing education policy for directors.

21. Establish mechanisms for oversight of compliance with the Company's code of business conduct and ethics, including monitoring, auditing and reporting systems reasonably designed to detect criminal conduct and non-compliance with such code. The Committee shall review any allegation that any executive officer or director may have violated the Company's code of business conduct and ethics and report its findings to the Board.

22. Oversee the Company's Insider Trading Policy, including the authority to delegate to one or more executive officers of the Company responsibility for implementing, monitoring compliance and enforcing the policy by such officers, subject to periodic reporting to the Governance Committee.

23. Establish and review annually with the Board the procedures for stockholders to send communications to the Board. Such procedures shall address the manner in which stockholders may deliver communications to the Board and the identity of the Board member or person to whom stockholders may send such communications. If the Governance Committee determines that communications should be sent initially to a person other than a Board member, the Governance Committee shall establish the process for determining which communications will be relayed to a Board member. Establish and maintain procedures for the review of "related party transactions" as defined by the Securities and Exchange Commission rules.

24. Review the Company's policies and procedures with respect to officer approval and authority limits and recommend any changes thereto to the Board.

25. Review the Company's policies and procedures with respect to director resignation and any change in occupation or status of a director thereunder.

26. 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.

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 Governance Committee may consider and act upon from time to time, and the members of the Governance Committee in their judgment may determine the relevance thereof and the attention such items shall receive in any particular context.

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