

ROAN RESOURCES, INC.
Corporate Governance Guidelines
Adopted by the Board of Directors
September 2018

Director Qualification Standards

The Board of Directors (the “Board”) of Roan Resources, Inc. (the “Company”) is responsible for establishing criteria for selecting new directors. Each member of the Board shall have the qualifications discussed below under *Individual Qualifications* and the Board as a whole should have the characteristics and qualifications discussed under the *Qualifications of the Board as a Whole*. At such time as the Company shall be listed on a national securities exchange, the Board shall have a substantial majority of directors who meet the independence criteria discussed below under *Director Independence*, and each of the standing committees of the Board shall be composed solely of independent directors.

Individual Qualifications: Each member of the Board should have the following qualifications and such other qualities as the Board shall identify from time to time:

1. Personal and professional integrity and high ethical standards;
2. Good business judgment;
3. An excellent reputation in the industry in which the nominee or director is or has been primarily employed;
4. A sophisticated understanding of the business of the Company or similar businesses;
5. Curiosity and a willingness to ask probing questions of management;
6. The ability and willingness to work cooperatively with other members of the Board and, with the Chief Executive Officer (“CEO”) and other senior management of the Company; and
7. The ability and willingness to support the Company with his or her preparation for, attendance at and participation in Board meetings.

Qualifications of the Board as a Whole: The Board should possess, as a group, the knowledge, experience and skills necessary to develop, and oversee the implementation of the strategic vision of the Company, and such other qualities as the Board shall identify from time to time.

Initially, these qualifications shall include the following core competencies:

1. Experience developing and implementing a strategy and long-term plan for a public company;
2. An understanding of the operations and economics of the Company;
3. Knowledge of the energy industry, technical energy industry knowledge, a familiarity with industry leaders and a knowledge of related service and downstream industries;
4. Financial sophistication including at least one director who qualifies as an audit committee financial expert and sufficient numbers of financially literate directors so that all members of the Audit Committee will be financially literate;
5. An understanding of industry issues relating to safety, environmental protection, information technology, public reporting, oil and gas marketing, executive compensation and competitive and strategic challenges faced by the Company; and
6. A diversity of experience, professional expertise, gender, race and age.

Director Independence: At such time as the Company shall be listed on a national securities exchange, a majority of the Board and all members of the standing committees of the Board—the Audit, Compensation, and Nominating and Governance Committees—shall be independent. The Board must determine annually whether or not each director is independent and disclose this determination in the proxy statement. The term independent shall include independence factors required by the New York Stock Exchange (“NYSE”) and federal and state statutes and regulations applicable to the Company, and shall otherwise reflect the Board’s business judgment. A director is deemed to be independent if he or she does not have a direct or indirect material relationship with the Company or any of its affiliates or with any senior management member of the Company or any of its affiliates. In determining the materiality of a relationship and the director’s independence, the Board shall be guided by the applicable guidelines established by NYSE, as such guidelines may be amended from time to time.

Size of the Board: The Board may from time to time determine the number of directors then constituting the whole Board. The Nominating and Governance Committee is responsible for reviewing, on an annual basis, the appropriateness of the composition and size of the Board, taking into account the size of boards of peer companies, and the need for succession planning.

Other Board Service: Directors should limit the number of boards on which they serve in order to give proper attention to their responsibilities on each board. As a general policy, no director may serve on the board of directors of more than five (5) public company boards (including the Company). In advance of accepting an invitation to serve on another

public company board, directors should advise the Chairman of the Board and the Chairman of the Nominating and Governance Committee to allow for an assessment of potential conflicts of interest and any impact on the director's status as independent.

Term and Age Limits: The Board has not established term or age limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Governance Committee will review each director's continuation on the Board every year. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

Director Selection Process

The Nominating and Governance Committee shall, for positions not currently filled:

1. Identify the personal characteristics needed in a director nominee so that the Board as a whole will possess the *Qualifications of the Board as a Whole* as identified herein and as needed on the Board at the time of the selection of a director nominee. It is expected that the characteristics needed in a director nominee will depend on the skills of current directors and the current needs of the Company. The characteristics identified in the *Qualifications of the Board as a Whole* should be reviewed and updated, if necessary;
2. Compile, through such means as the Nominating and Governance Committee considers appropriate, a list of potential director nominees thought to possess the *Individual Qualifications* as identified herein;
3. If the Nominating and Governance Committee determines it is appropriate, engage an outside consultant to assist in the search for and review of director nominees;

Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they believe to be in the best interests of the Company and its unitholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to the benefits of indemnification to the fullest extent permitted by law and the organizational documents of the Company and any other indemnification agreements, and exculpation as provided by state law and the organizational documents of the Company. The Company may also purchase and

maintain directors' and officers' liability insurance on behalf of the directors.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the directors' understanding of the business to be conducted at a Board or committee meeting should be distributed in writing to the directors before the meeting, and directors are required to review these materials in advance of the meeting. Attendance at Board and committee meetings shall be considered by the directors in assessing each director's performance.

The Board has no policy with respect to the separation of the offices of the Chairman and the CEO. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination regarding this issue each time it elects a new CEO. If the offices of Chairman and CEO are not separated, or if the Chairman is not an independent director, the Board may elect an independent director to serve as a Lead Director. The duties of a Lead Director will include serving as liaison between the Chairman and independent directors, presiding at meetings when the Chairman is not present and chairing meetings of the independent directors.

The independent directors will meet in executive session at least quarterly.

The Board believes that the management speaks for the Company. Directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. But it is expected that directors would do this with the knowledge and input of the management.

Board Committees

The Board will have at all times an Audit Committee, a Nominating and Governance Committee, and a Compensation Committee. All of the members of these committees will be independent directors under the standards established by the NYSE and applicable securities laws. Committee members will be appointed by the Board upon recommendation of the Nominating and Governance Committee.

Each committee will have a charter. The charters will set forth the purposes, goals and responsibilities of the committees, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance and/or charter.

The chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

Director Access to Management and Independent Advisors

The Board and each committee have the power to hire independent legal, financial or other advisors, as applicable, as they may deem necessary, without consulting with or obtaining the approval of any officer of the Company in advance.

Directors have full and free access to officers and employees of the Company in connection with the performance of their duties and responsibilities as directors. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or directly by the director.

Director Compensation

The form and amount of director compensation will be determined by the Compensation Committee in accordance with the policies and principles set forth in its charter, and the Compensation Committee will conduct an annual review of director compensation. The Compensation Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, if the Company enters into consulting contacts with (or provides other indirect forms of compensation to) a director, or if the Company engages in a transaction with an organization with which the director is affiliated that is material to such organization.

Director Orientation and Continuing Education

The Board will take such measures as it deems appropriate to ensure that its members may act on a fully informed basis, including making available to all members of the Board the opportunity to, from time to time, attend continuing educational courses on the duties, responsibilities and liabilities of serving on the board of a public company. A new director shall be provided with information regarding, and the opportunity to fully review, the Company's business, personnel and operations in conjunction with accepting a seat on the Board. In addition, the officers of the Company as well as the Board shall take steps to ensure that directors remain fully informed as to the operation of the Company as well as their duties and responsibilities as members of the Board.

Additional steps with respect to director orientation and continuing education shall be taken as necessary to comply with securities laws and NYSE regulations.

CEO Evaluation and Management Succession

The Board shall be responsible for overseeing the selection and appointment of the CEO. The Compensation Committee will conduct an annual review of the CEO's performance, as set forth in its charter. In addition, the Board will oversee the evaluation and succession

planning for members of management. The Board shall approve policies or procedures regarding succession in the event of an emergency or the retirement of the CEO.

Annual Performance Evaluation

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively, and do an assessment of the directors' independence and qualifications. The Nominating and Governance Committee will be responsible for overseeing the annual self-evaluation.

Conflicts of Interest

At least annually and upon accepting any new role not previously reported, directors shall report to the Audit Committee any potential conflicts of interest involving any role held by the director (or any immediate family member sharing the director's household) as an employee, director, or significant shareholder of an energy-related organization (other than a general industry or trade association).

Prior to any Board discussion or decision related to any matter that potentially affects a director's personal, business or professional interests, that director should:

- (i) disclose the existence of the potential conflict of interest to the Chairman of the Nominating and Governance Committee; and
- (ii) if the Chairman of the Nominating and Governance Committee (in consultation with legal counsel) determines a conflict exists or the perception of a conflict is likely to be significant, recuse himself or herself from any discussion or vote related to the matter.

Confidentiality

Directors shall maintain the confidentiality of information entrusted to them by the Company, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that is learned about the Company. The obligation to preserve confidential information shall continue even after termination of service on the Company's Board. Any documents, papers, records, or other tangible items that contain competitive or proprietary information are the property of the Company.

Business Conduct and Ethics

All of the Company's directors, officers, employees and agents are expected to act in accordance with the principles set forth in the Company's Code of Business Conduct and Ethics ("Code"). This Code reflects the Company's expectation that its business will be conducted with honesty and integrity and in accordance with the highest ethical and legal standards.

Each of the Company's CEO, Chief Financial Officer, Controller and other senior financial officers is expected to conduct themselves when carrying out their duties and responsibilities in accordance with the principles set forth in the Code and the Company's Code of Ethics for Chief Executive Officer and Senior Financial Officers.

Amendments to these Guidelines

These guidelines may be amended or modified at any time and from time to time by resolution of the Board.