

## TALOS ENERGY INC. COMPENSATION COMMITTEE CHARTER

### Purpose

The Compensation Committee is appointed by the Board of Directors (the “**Board**”) of Talos Energy Inc. (the “**Company**”) to (1) review, evaluate and approve the agreements, plans, policies and programs of the Company to compensate the Company’s officers and directors; (2) oversee the Company’s plans, policies and programs to compensate the Company’s employees; (3) review and discuss with the Company’s management the Compensation Discussion and Analysis (“**CD&A**”) to be included in the Company’s proxy statement for its annual meeting of stockholders or Annual Report on Form 10-K, as applicable, and to determine whether to recommend to the Board that the CD&A be included in the proxy statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations; (4) produce the annual Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K for inclusion in the Company’s proxy statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations; (5) otherwise discharge the Board’s responsibilities relating to compensation of the Company’s officers and directors; and (6) perform such other functions as the Board may assign to the Compensation Committee from time to time.

### Committee Membership

The Compensation Committee shall consist of no fewer than three members (including a Chairman). The members of the Compensation Committee shall meet the independence requirements of the Securities and Exchange Commission (“**SEC**”) and the New York Stock Exchange (“**NYSE**”). In addition, at least two members of the Compensation Committee shall be “Non-Employee Directors” for the purposes of Rule 16b-3 (“**Rule 16b-3**”) under the Securities Exchange Act of 1934, as in effect from time to time (the “**Exchange Act**”) (with each member’s status in reference to Item 404(a) of Regulation S-K being determined pursuant to Note (4) to Rule 16b-3), and “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as in effect from time to time. Further, until the final termination of that certain Stockholders’ Agreement, dated as of May 10, 2018, by and among the Company, AP Talos Energy LLC, AP Talos Energy Debtco LLC, AP Overseas Talos Holdings Partnership, LLC, AIF VII (AIV), L.P., ANRP DE Holdings, L.P., Riverstone Talos Energy Equityco LLC, Riverstone Talos Energy Debtco LLC and Riverstone V FT Corp Holdings, L.P. (the “**Stockholders’ Agreement**”), at least one member of the Compensation Committee shall be a Non-Green Director (as defined in the Stockholders’ Agreement), and each of the Nominating Stockholders (as defined in the Stockholders’ Agreement) shall have the right to designate a director to serve on the Compensation Committee for so long as such Nominating Stockholder has the right to designate at least one director for election to the Board. Notwithstanding the foregoing membership requirements, no action of the Compensation Committee shall be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Compensation Committee shall be appointed by the Board based on the recommendation of the Nominating & Governance Committee and will serve at the pleasure of the Board. Any vacancy on the Compensation Committee will be filled by, and any member of the Compensation Committee may be removed with or without cause 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 Compensation Committee may designate a Chairman by majority

vote of the Compensation Committee members then in office. The Board may designate one or more independent directors as alternate members of the Compensation Committee, who may replace any absent or disqualified member or members at any meetings of the Compensation Committee.

### **Committee Authority and Responsibilities**

The Compensation Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Compensation Committee. Without limiting the generality of the preceding statements, the Compensation Committee shall have authority, and is entrusted with the responsibility, to take the following actions:

1. In its sole discretion, the Compensation Committee has the authority to retain and determine funding for independent legal counsel as well as other experts and advisors, including the authority to retain, approve the fees payable to, amend the engagements with, and terminate any compensation consultant to be used in the evaluation of director, the Chief Executive Officer (“*CEO*”) or other officer compensation, as it deems necessary or appropriate to fulfill its responsibilities. The Company must provide for appropriate funding, as determined by the Compensation Committee, for payment of (a) compensation to any advisors employed by the Compensation Committee; and (b) ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its duties.
2. The Compensation Committee shall have the authority to conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Compensation Committee as it deems appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Compensation Committee or any advisors engaged by the Compensation Committee.
3. The Compensation Committee shall exercise oversight of all matters of executive compensation policy and shall, subject to the terms and conditions of the Company’s incentive compensation plans and equity-based plans, review, approve and recommend to the Board (except in the case of the CEO, to the independent directors of the Board) for ratification annually:
  - (a) The salaries, annual incentive compensation (bonus) payments, grants of equity-based compensation and any other compensation, as applicable, received by the officers of the Company (including the CEO) and any other person whose total compensation is reasonably likely to equal or exceed the total compensation of any officer of the Company, including the grant or award of “perquisites” within the meaning of Item 402(c)(2) of Regulation S-K;
  - (b) The budget for salaries, authorized amount for annual incentive compensation (bonus) payments, and authorized number of shares to be issued for grants of equity-based compensation for the employees of the Company (other than officers), with each individual employee’s salary, bonus payment and grant of equity-based compensation to be determined by the CEO; the Compensation Committee may review the CEO’s decisions on individual employee compensation as it deems necessary or advisable.

4. In furtherance of Paragraph 3(a), the Compensation Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine, approve and recommend to the Board for ratification the CEO's compensation levels based on this evaluation. In determining the long-term incentive component of CEO compensation, the Compensation Committee will consider, among other matters, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years.
5. The Compensation Committee shall annually review, modify (if necessary) and approve the Company's peer companies, if any, and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.
6. The Compensation Committee shall annually review and make recommendations to the Board with respect to the form and amount of compensation for all non-employee directors of the Company, including the retainers and other cash compensation paid to non-employee directors, the grants of equity-based compensation for non-employee directors subject to the terms and conditions of the Company's equity-based plans and the grant or award of "perquisites" within the meaning of Item 402(c)(2) of Regulation S-K.
7. The Compensation Committee shall annually review and approve, for the CEO, the other officers of the Company, and any other person whose total compensation is reasonably likely to equal or exceed the total compensation of any officer of the Company, (a) employment agreements, severance arrangements, and change in control agreements/provisions affecting any elements of compensation and benefits, in each case as, when and if appropriate, and (b) any special or supplemental benefits, including supplemental retirement benefits and the "perquisites" provided to them during and after employment.
8. The Compensation Committee shall review and discuss with the Company's management the CD&A to be included in the Company's Annual Report on Form 10-K or proxy statement, as applicable, and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Annual Report on Form 10-K or proxy statement, as applicable, in accordance with applicable rules and regulations.
9. The Compensation Committee shall annually prepare a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K and publish the report in the Company's proxy statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
10. The Compensation Committee shall annually evaluate whether the Company's incentive compensation plans, equity-based plans and other forms of compensation encourage unnecessary or excessive risk taking.
11. The Compensation Committee shall annually review and make recommendations to the Board with respect to incentive compensation plans and equity-based plans that are subject to Board approval.

12. The Compensation Committee shall ensure that stockholders are given the opportunity to vote on equity-compensation plans, as may be 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.
13. The Compensation Committee shall review and approve, or review and recommend to the Board for its approval, 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 Exchange Act.
14. The Compensation Committee shall monitor the Company's compliance with the requirements of the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers and with all other applicable laws affecting employee compensation and benefits.
15. The Compensation Committee shall receive and review periodic reports on the Company's compensation plans, policies and programs as they affect all employees.
16. The Compensation Committee shall periodically assess the need for changes to the Company's stock ownership guidelines and recommend any proposed changes to the Board for approval.
17. The Compensation Committee will review and recommend to the Board how frequently the Company shall permit stockholders to have an advisory vote on executive compensation ("*say-on-pay*"), taking into account the historical results of stockholder advisory votes on the frequency of say-on-pay resolutions at the Company.
18. The Compensation Committee will consider the results of the most recent say-on-pay vote when determining compensation policies and making decisions on executive compensation.
19. The Compensation Committee will periodically review and modify (if necessary) its clawback policy to ensure that such policy complies with applicable rules and regulations, including the rules and regulations of the SEC and the listing standards of the NYSE.
20. If the Compensation Committee engages independent legal counsel, a compensation consultant or other advisors, then the Compensation Committee is directly responsible for the appointment, compensation and oversight of such counsel, consultant or advisor. Prior to any such engagement, the Compensation Committee will analyze the relationships such counsel, consultants or advisors have with members of the Compensation Committee as well as management and the Company as a whole. This analysis will include the specific factors identified by the SEC and the NYSE that affect the independence of compensation advisors.
21. The Compensation Committee shall make regular reports to the Board.
22. The Compensation Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

23. The Compensation Committee shall annually review and evaluate its own performance, as well as the performance of its compensation consultant, and submit itself to a review and evaluation by the Board.

### **Meetings and Operations**

The Compensation Committee shall meet as often as it determines necessary or advisable to enable it to fulfill its responsibilities. The Compensation Committee shall meet at the call of its Chairman. The Compensation Committee may meet by telephone conference call or by any other means permitted by law or the Company's bylaws. Subject to the Company's bylaws, the Compensation Committee may act by unanimous written consent of all members in lieu of a meeting. The Compensation Committee shall determine its own rules and procedures, including designation of a secretary. The secretary need not be a member of the Compensation Committee and shall attend Compensation Committee meetings and prepare minutes. The secretary or assistant secretary of the Company shall be the secretary of the Compensation Committee unless the Compensation Committee designates otherwise.

The Compensation Committee may form and delegate authority to subcommittees when appropriate. However, subcommittees do not have the authority to engage independent legal counsel and other experts and advisors unless expressly granted such authority by the Compensation Committee. Each subcommittee will keep minutes and regularly report to the Compensation Committee.

The Compensation Committee may ask members of management, employees, outside counsel, or others whose advice and counsel are relevant to the issues then being considered by the Compensation Committee to attend any meetings and to provide such pertinent information as the Compensation Committee may request.

The Chairman of the Compensation Committee shall be responsible for leadership of the Compensation Committee, including preparing the agenda, presiding over Compensation Committee meetings, making Compensation Committee assignments and reporting the Compensation Committee's actions to the Board from time to time as requested by the Board.

### **Posting Requirement**

This Charter will be posted on the Company's website as required by applicable rules and regulations and will be available at the Company's offices in Houston, Texas. In addition, the Company will disclose in its proxy statement for its annual meeting of stockholders that a copy of this Charter is available on the Company's website and may be obtained by stockholders upon written request.

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*While the members of the Compensation Committee 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 Compensation 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 Compensation Committee members on reports or other information provided by others.*

*Adopted as of May 10, 2018*