

NORTHERN OIL AND GAS, INC.
CHARTER OF THE EXECUTIVE COMMITTEE
OF THE BOARD OF DIRECTORS

(January 19, 2023)

The Board of Directors (the “Board”) of Northern Oil and Gas, Inc. (the “Company”) has established the Executive Committee of the Board (the “Committee”) with authority, responsibility and specific duties as described in this Executive Committee Charter (the “Charter”).

Purpose

The purpose of the Committee is to (i) exercise, subject to applicable provisions of law, all the powers of the Board of Directors in the management of the business and affairs of the Corporation when the Board of Directors is not in session, except to the extent such authority has been limited in this Charter, (ii) review material transactions outside the ordinary course of business of the Company, the authority for the review of which has not been expressly delegated to other committees (“Major Transactions”), prior to such Major Transactions being presented to the full Board of Directors for review and approval and (iii) at its discretion, oversee and review general corporate matters that are not delegated to other committees of the Board.

Committee Membership

The Committee shall consist of not less than three members of the Board, at least a majority of whom shall qualify as independent directors under the listing standards of the New York Stock Exchange and any additional requirements that the Board deems appropriate.

The members of the Committee and its Chairman shall be selected by the Board, and shall serve at the pleasure of the Board. Any vacancy on the Committee shall be filled by, and any member of the Committee may be removed 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 Committee may designate a Chairman by majority vote of the Committee members then in office.

Authority and Responsibilities

The Committee shall, subject to limitations imposed by applicable legal and regulatory requirements, exercise all powers and authority of the Board when the Board is not in session, except that the Committee shall not have the power or authority to:

- Amend the Company's Certificate of Incorporation;
- Amend the Company's By-laws;
- Fill vacancies on the Board;

- Amend the charter of any committee of the Board;
- Adopt an agreement or plan of merger or consolidation;
- Recommend to the stockholders of the Company the sale, lease, or exchange of all, or substantially all, of the assets of the Company;
- Recommend to stockholders a dissolution of the Company or a revocation of a dissolution;
- Declare a dividend; or
- Authorize the issuance of stock.

Additionally, the Committee shall not have power or authority to act on any matters that (1) are expressly delegated to other committees of the Board (including, for the avoidance of doubt, reviewing and recommending potential acquisitions and dispositions, which responsibility will be handled solely by the Acquisition Committee of the Board), (2) are under active review by the Board or another committee of the Board, unless the Board specifically authorizes such action, or (3) under Delaware General Corporation Law, the Company's Certificate of Incorporation or By-Laws cannot be delegated by the Board to a committee of the Board. The Committee may be delegated specific actions and authority from time to time by the full Board.

In addition to the foregoing, the Committee shall have the following responsibilities:

- Conduct an annual evaluation of the performance of its duties under this Charter and present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate;
- Review the Committee Charter at least annually and recommend changes to the Board when appropriate; and
- Perform any other activities which the Committee or the Board deems appropriate.

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, so long as any such committee is comprised entirely of independent directors.

Meetings and Reporting

The Committee shall meet as frequently, at such times and places, as it deems necessary to fulfill its responsibilities. The Secretary of the Company shall keep the minutes of the Committee, which shall be distributed to all members of the Board. The Committee shall report any action it takes to the full Board at or before the next meeting of the Board. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite members of management or others to its meetings as it deems appropriate.

If at a meeting of the Committee a majority of members believes that any matter under consideration should be referred to the full Board for consideration, such matter shall be referred, and the Committee shall not act on such matter.

Other

In fulfilling his or her responsibility, each member of the Committee is entitled to rely in good faith upon the Company's records and upon information, opinions, reports or statements presented by any of the Company's officers or employees, or by any other person as to matters the member reasonably believes are within such other persons professional or expert competence and who has been selected with reasonable care by, or on behalf of, the Company. Each member of the Committee also may rely in good faith upon actions taken by other committees of the Board as committed to such committees under the resolutions and other directives of the Board.

Committee Resources

The Committee may seek advice from the Company's regular counsel or retain separate counsel or other advisors as may be required or advisable to fulfill the purposes of the Committee, as determined in the discretion of the Committee. The Committee shall set the compensation and retention terms and oversee the work of any outside legal counsel or any other advisors. Any communications between the Committee and its outside legal counsel will be privileged communications. Any other advisors retained by the Committee shall be independent as determined in the discretion of the Committee. The Company shall provide funding for the Committee to perform its duties and responsibilities, including the payment of compensation to any outside legal counsel or other advisors.

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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.