

AMPLIFY ENERGY CORP

FORM S-8

(Securities Registration: Employee Benefit Plan)

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

AMPLIFY ENERGY CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

82-1326219
(I.R.S. Employer
Identification No.)

**500 Dallas Street, Suite 1600
Houston, Texas 77002
(713) 490-8900**

(Address of principal executive offices, including zip code)

Amplify Energy Corp. Management Incentive Plan
(Full title of the plan)

Jason M. Childress
Senior Vice President, General Counsel and Corporate Secretary
Amplify Energy Corp.
500 Dallas Street, Suite 1600
Houston, Texas 77002
(713) 490-8900

(Telephone number, including area code, of agent for service)

Copies to:

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, par value \$0.0001 per share	2,322,404	\$13.77	\$31,979,503.08	\$3,706.42

- (1) This Registration Statement on Form S-8 (the "Registration Statement") covers shares of Common Stock, par value \$0.0001 per share ("Common Stock"), of Amplify Energy Corp. (the "Company" or the "Registrant") issuable pursuant to the Amplify Energy Corp. Management Incentive Plan (the "Plan") and, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), any additional securities as may become issuable pursuant to the adjustment provisions of the Plan.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act and based on the value attributed to the Common Stock in connection with the Registrant's emergence from bankruptcy pursuant to the Second Amended Joint Plan of Reorganization of Memorial Production Partners LP, et al. (the "Plan of Reorganization").

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The Registrant will provide all participants in the Plan with the document(s) containing information required by Part I of Form S-8, as specified in Rule 428(b) (1) promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act. In accordance with the note to Part I of Form S-8 and Rule 428 of the Securities Act, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, the Registrant hereby incorporates by reference into this Registration Statement the following documents:

- (a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2016, as filed with the Commission on March 10, 2017; and
- (b) All reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") since the end of the fiscal year covered by the Registrant's Annual Report on Form 10-K referred to in clause (a) above.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Unless otherwise noted or suggested by context, all financial information and data and accompanying financial statements and corresponding notes, as of and prior to May 4, 2017 (the "Effective Date"), as contained or incorporated by reference herein, reflect the actual historical consolidated results of operations and financial condition of the Registrant for the periods presented and do not give effect to the Plan of Reorganization or any of the transactions contemplated thereby, including the adoption of "fresh-start" accounting. Accordingly, such financial information may not be representative of the Registrant's performance or financial condition after the Effective Date. Except with respect to such historical financial information and data and accompanying financial statements and corresponding notes or as otherwise noted or suggested by the context, all other information contained herein relates to the Registrant following the Effective Date.

Item 4. Description of Securities.

Capital Stock

The total number of shares of all classes of stock which the Registrant shall have authority to issue is 345,000,000 shares, consisting of 300,000,000 shares of Common Stock and 45,000,000 shares of Preferred Stock, par value \$0.0001 per share (the "Preferred Stock").

As of May 4, 2017, the Registrant had 25,000,000 shares of Common Stock and no shares of Preferred Stock outstanding. Summarized below are material provisions of the Registrant's amended and restated certificate of incorporation and amended and restated bylaws, as well as relevant sections of the Delaware General Corporation Law (the "DGCL"). The following summary is qualified in its entirety by the provisions of the Registrant's amended and restated certificate of incorporation and amended and restated bylaws, copies of which have been filed as exhibits to this Registration Statement, and by the applicable provisions of the DGCL.

Common Stock

The holders of the Registrant's Common Stock are entitled to one vote per share on all matters submitted to a vote of stockholders, including the election of directors, except that holders of the Common Stock shall not be entitled to vote on any amendment to the certificate of incorporation (including any certificate of designations relating to any class or series of Preferred Stock) that relates solely to the terms of one or more outstanding classes

or series of Preferred Stock if the holders of such affected class or series are entitled, either separately or together with the holders of one or more other such classes or series, to vote thereon pursuant to the certificate of incorporation (including any certificate of designations relating to any class or series of Preferred Stock) or pursuant to the DGCL. Holders of the Common Stock do not have any cumulative voting rights, which means that the holders of a majority of the outstanding Common Stock voting for the election of directors can elect all directors then being elected. The holders of the Registrant's Common Stock are entitled to receive dividends when, as, and if declared by the Registrant's board of directors out of legally available funds. Upon the Registrant's liquidation or dissolution, the holders of Common Stock will be entitled to share ratably in those of the Registrant's assets that are legally available for distribution to stockholders after payment of liabilities and subject to the prior rights of any holders of Preferred Stock then outstanding. The rights, preferences and privileges of holders of Common Stock are subject to the rights of the holders of shares of any series of Preferred Stock that may be issued in the future.

Preferred Stock

The Registrant is authorized to issue up to 45,000,000 shares of Preferred Stock. The Registrant's board of directors is authorized, subject to limitations prescribed by the DGCL and the Registrant's amended and restated certificate of incorporation, to determine the terms and conditions of the Preferred Stock, including whether the shares of Preferred Stock will be issued in one or more series, the number of shares to be included in each series and the powers, designations, preferences and relative, participating, relative or other rights of the shares. The Registrant's board of directors is also authorized to designate any qualifications, limitations or restrictions on the shares without any further vote or action by the stockholders. The issuance of Preferred Stock may have the effect of delaying, deferring or preventing a change in control of the Registrant and may adversely affect the voting and other rights of the holders of its Common Stock, which could have an adverse impact on the market price of the Registrant's Common Stock. The Registrant has no current plan to issue any shares of Preferred Stock.

Certain Certificate of Incorporation, Bylaw and Statutory Provisions

The provisions of the Registrant's amended and restated certificate of incorporation and amended and restated bylaws and of the DGCL summarized below may have an anti-takeover effect and may delay, deter or prevent a tender offer or takeover attempt that a stockholder might consider in its best interest, including an attempt that might result in the receipt of a premium over the market price for its shares.

Delaware Law

The Registrant is not subject to the provisions of Section 203 of the DGCL, regulating corporate takeovers. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a three-year period following the time that such stockholder becomes an interested stockholder, unless the business combination is approved in a prescribed manner. A "business combination" includes, among other things, a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. An "interested stockholder" is a person who, together with affiliates and associates, owns, or did own within three years prior to the determination of interested stockholder status, 15% or more of the corporation's outstanding voting stock. Under Section 203, a business combination between a corporation and an interested stockholder is prohibited unless it satisfies one of the following conditions:

- the transaction is approved by the board of directors before the date the interested stockholder attained that status;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, shares owned by persons who are directors and also officers, and employee stock plans, in some instances; or
- on or after such time, the business combination is approved by the board of directors and authorized at a meeting of stockholders by at least two-thirds of the outstanding voting stock that is not owned by the interested stockholder.

A Delaware corporation may "opt out" of Section 203 with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from amendments

approved by the holders of at least a majority of the corporation's outstanding voting shares. The Registrant elected to “opt out” of the provisions of Section 203.

Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws

Provisions of the Registrant’s amended and restated certificate of incorporation and amended and restated bylaws may delay or discourage transactions involving an actual or potential change in control or change in the Registrant’s management, including transactions in which stockholders might otherwise receive a premium for their shares, or transactions that stockholders might otherwise deem to be in their best interests. Therefore, these provisions could adversely affect the price of the Registrant’s Common Stock.

Among other things, the Registrant’s amended and restated certificate of incorporation and amended and restated bylaws:

- permit the board of directors to issue up to 45,000,000 shares of Preferred Stock, with any rights, preferences and privileges as they may designate;
- provide that the authorized number of directors may be changed only by resolution of the majority of all of the board of directors (including authorized but vacant directorships);
- provide that subject to the rights of the holders of any series of Preferred Stock of the Registrant then outstanding, all vacancies, including newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum (prior to such time, vacancies may also be filled by the affirmative vote of the holders of a majority of the Registrant’s then outstanding Common Stock);
- provide that the Registrant’s amended and restated bylaws may only be amended by the affirmative vote of the holders of a majority of its then outstanding Common Stock or by resolution adopted by a majority of all of the directors (including authorized but vacant directorships);
- provide that certain provisions of the amended and restated bylaws relating to amendments to the bylaws, the election of directors, information rights and certain actions requiring board of directors approval, may not be amended except with the affirmative vote or written consent of one or more stockholders then holding, in the aggregate, a majority of the voting power of all of the then outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class;
- provide for certain “tag-along” rights as described below;
- eliminate the personal liability of the Registrant’s directors for monetary damages resulting from breaches of their fiduciary duty to the extent permitted by the DGCL and indemnify the directors and officers to the fullest extent permitted by Section 145 of the DGCL;
- provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide notice in writing in a timely manner, and also specify requirements as to the form and content of a stockholder's notice; and
- not provide for cumulative voting rights, therefore allowing the holders of a majority of the shares of Common Stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose.

Directors’ Liability and Indemnification of Directors and Officers

Section 145 of the DGCL authorizes a court to award, or a corporation’s board of directors to grant, indemnity to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities, including reimbursements for expenses incurred arising under the Securities Act.

The Registrant’s amended and restated certificate of incorporation provides that a director will not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except:

- for any breach of the duty of loyalty;

- for acts or omissions not in good faith or which involve intentional misconduct or knowing violations of law;
- for liability under Section 174 of the DGCL (relating to unlawful dividends, stock repurchases or stock redemptions); or
- for any transaction from which the director derived any improper personal benefit.

The effect of this provision is to eliminate the Registrant's rights, and its stockholders' rights, to recover monetary damages against a director for breach of a fiduciary duty of care as a director. This provision does not limit or eliminate the Registrant's rights or those of any stockholder to seek non-monetary relief such as an injunction or rescission in the event of a breach of a director's duty of care. The provisions will not alter the liability of directors under federal securities laws. In addition, the Registrant's amended and restated certificate of incorporation provides that it indemnify each director and the officers, employees and agents determined by the board of directors to the fullest extent provided by the laws of the State of Delaware. The Registrant's amended and restated certificate of incorporation also requires the Registrant to advance expenses, including attorneys' fees, to its directors and officers in connection with legal proceedings, subject to very limited exceptions.

Any amendment to or repeal of these provisions will not adversely affect any right or protection of the Registrant's directors in respect of any act or failure to act that occurred prior to any amendment to or repeal of such provisions or the adoption of an inconsistent provision. If the DGCL is amended to provide further limitation on the personal liability of directors of corporations, then the personal liability of the Registrant's directors will be further limited to the greatest extent permitted by the DGCL. In addition, the Registrant has entered into separate indemnification agreements with each of its directors and executive officers. The Registrant also maintains director and officer liability insurance.

Preemptive Rights

The Registrant's amended and restated certificate of incorporation provides that each stockholder that beneficially owns (including all shares beneficially owned by such stockholder's affiliates) at least 5% of the total shares of Common Stock outstanding as of the close of business on the record date determined by the board of directors (each such stockholder, a "Preemptive Rightsholder"), shall have the right to purchase up to its pro rata portion (based on the number of shares of Common Stock beneficially owned by such stockholder as of the close of business on the record date, as a percentage of the total number of then-outstanding shares of Common Stock) of any New Equity Securities (as defined below) that the Registrant or any of its subsidiaries proposes to sell or issue at any time and from time to time after the date hereof. The rights of Preemptive Rightsholders to purchase such New Equity Securities shall apply at the time of issuance of any right, warrant, or option or convertible or exchangeable security that constitutes a New Equity Security, and not to the subsequent conversion, exchange or exercise of such New Equity Security in accordance with its terms.

"New Equity Security" means any and all (A) shares of Common Stock or other equity securities of the Registrant; (B) equity securities of any subsidiary of the Registrant; (C) securities exchangeable into, or convertible or exercisable for, shares of securities of the type specified in clause (A) and (B); and (D) options, warrants or other rights to acquire securities of the type specified in clause (A) and (B), in each case other than as issued (1) to employees, officers, directors or consultants pursuant to any equity-based compensation or incentive plans approved by the board of directors or included in the Registrant's Plan of Reorganization confirmed by the United States Bankruptcy Court for the Southern District of Texas, Houston Division, and securities issued upon exercise or conversion of such options, warrants, convertible securities or other rights, (2) in connection with a stock split, payment of dividends or any similar recapitalization, reclassification, distribution, exchange or readjustment of shares approved by the board of directors, (3) pursuant to the Plan of Reorganization (including shares of Common Stock and warrants to purchase shares of Common Stock, in each case, issued pursuant to the Plan), and securities issued upon exchange, conversion or exercise of such securities, (4) as consideration in any business combination, consolidation, merger or acquisition transaction or joint venture involving the Registrant or any of its subsidiaries, (5) upon the conversion or exercise of any securities convertible or exercisable for shares of securities of the type specified in (A) and (B), (6) as issuances (in one or more transactions) as a bona fide "equity kicker" in an aggregate amount with respect to all such issuances of less than 5% of the then-outstanding shares of Common Stock to one or more third party lenders who are not

stockholders to whom the Registrant or one or more of its subsidiaries is becoming indebted in connection with the incurrence of any indebtedness approved by the board of directors or (7) in an IPO.

Tag-Along Rights

The Registrant's amended and restated certificate of incorporation provides that if at any time prior to the earlier of a listing on a national securities exchange (which, for the avoidance of doubt, does not include an "over-the-counter" system or network) or the consummation of an IPO, stockholders acting as a group (collectively, the "Tag-Along Sellers") propose to transfer shares of Common Stock in a transaction or series of related transactions that constitutes a change of control, then each other stockholder that beneficially owns (including all shares beneficially owned by such stockholder's affiliates) at least 5% of the total shares of Common Stock outstanding shall have the right to exercise certain tag-along rights.

Special Meetings of Stockholders

The Registrant's amended and restated bylaws provide that special meetings of stockholders may be called at any time pursuant to a resolution adopted by the board of directors, or upon the written request to the Secretary by one or more stockholders holding, in the aggregate, at least a majority of the voting power of the shares entitled to vote in the election of directors of the Registrant. Stockholders requesting a special meeting must provide a notice to the Registrant with the proposed date, time and place of the meeting, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, not less than 10 days nor more than 60 days before the date on which the meeting is to be held.

Stockholder Action and Advance Notice Requirements for Stockholder Proposals and Director Nominations

The Registrant's amended and restated bylaws provide that stockholders may take action by written consent if the consent is signed by holders of the Registrant's outstanding shares having the number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

In addition, the Registrant's amended and restated bylaws establish advance notice procedures for:

- stockholders to nominate candidates for election as a director; and
- stockholders to propose topics for consideration at stockholders' meetings.

For nominations of directors or proposals of business to be properly brought before an annual meeting by a stockholder the stockholder must have given timely notice thereof in writing ("Record Stockholder Notice") to the Secretary of the Registrant (the "Secretary") and any such business must be a proper matter for stockholder action under Delaware law. To be timely, a Record Stockholder Notice shall be received by the Secretary at the principal executive offices of the Registrant not less than 45 nor more than 75 days prior to the one-year anniversary of the date on which the Registrant first mailed its proxy materials for the preceding year's annual meeting of stockholders; provided, however, that, subject to certain exceptions and limitations, (A) if the meeting is convened more than 30 days prior to or delayed by more than 30 days after the one-year anniversary of the preceding year's annual meeting, or if no annual meeting was held during the preceding year, notice by the Record Stockholder to be timely must be so received not later than the close of business on the later of (1) the 45th day before such annual meeting or (2) the 10th day following the date on which public announcement of the date of such meeting is first made and (B) in the event that the number of directors to be elected to the board of directors is increased and a public announcement naming all of the nominees for director or indicating the increase in the size of the board of directors is not made by the Registrant at least 10 days before the last day a stockholder may timely deliver a notice of nomination as set forth above, a Record Stockholder Notice shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it is received by the Secretary at the principal executive offices of the Registrant not later than the close of business on the 10th day following the date on which such public announcement is first made by the Registrant.

Directors

The Registrant's board of directors currently has seven members. Each of the directors will serve for a term of one year. Directors hold office until the annual meeting of stockholders and until their successors have been duly elected and qualified. The Registrant's board of directors may elect a director to fill a vacancy, including vacancies created by the expansion of the board of directors, upon the affirmative vote of a majority of the remaining directors then in office or by a sole remaining director.

The Registrant's amended and restated certificate of incorporation and amended and restated bylaws do not provide for cumulative voting in the election of directors.

Forum for Adjudication of Disputes

The Registrant's amended and restated certificate of incorporation provides that unless the Registrant consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery shall not have jurisdiction, another state court located within the state of Delaware, or if no state court located within the state of Delaware has jurisdiction, the federal district court for the District of Delaware), will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of the Registrant, any action asserting breach of a fiduciary duty owed by any director, officer or other employee of the Registrant, any action asserting a claim arising pursuant to the DGCL, the amended and restated certificate of incorporation or the bylaws of the Registrant, or any action asserting a claim governed by the internal affairs doctrine. Although the Registrant has included a choice of forum provision in its amended and restated certificate of incorporation, it is possible that a court could rule that such provision is inapplicable or unenforceable. In addition, this provision would not affect the ability of the Registrant's stockholders to seek remedies under the federal securities laws.

Transfer Agent and Registrar

The transfer agent and registrar for the Registrant's Common Stock is American Stock Transfer & Trust Company, LLC.

Securities Exchange Listing

The Registrant expects to apply to have its Common Stock quoted on the OTC markets.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145(a) of the DGCL provides, in general, that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, because the person is or was a director or officer of the corporation. Such indemnity may be against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and if, with respect to any criminal action or proceeding, the person did not have reasonable cause to believe the person's conduct was unlawful.

Section 145(b) of the DGCL provides, in general, that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor because the person is or was a director or officer of the corporation, against any expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but

in view of all the circumstances of the case, such person is fairly and reasonably entitled to be indemnified for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145(g) of the DGCL provides, in general, that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation against any liability asserted against the person in any such capacity, or arising out of the person's status as such, whether or not the corporation would have the power to indemnify the person against such liability under the provisions of the law. The Registrant's amended and restated certificate of incorporation provides that, to the fullest extent permitted by applicable law, a director will not be liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director. The Registrant's amended and restated certificate of incorporation also provides that it will indemnify and hold harmless each director and officer to the fullest extent permitted by applicable law.

The foregoing statements are subject to the detailed provisions of Section 145 of the DGCL and the Registrant's amended and restated certificate of incorporation and amended and restated bylaws.

Section 102 of the DGCL permits the limitation of directors' personal liability to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director except for (i) any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) breaches under Section 174 of the DGCL, which relates to unlawful payments of dividends or unlawful stock repurchase or redemptions, and (iv) any transaction from which the director derived an improper personal benefit.

Reference is made to Item 9 for the Registrant's undertakings with respect to indemnification for liabilities arising under the Securities Act.

The Registrant maintains directors' and officers' liability insurance for its officers and directors.

The Registrant has entered into an indemnification agreement with each of its executive officers and directors that provides, in general, that it will indemnify them to the fullest extent permitted by law in connection with their service to the Registrant or on the Registrant's behalf.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Unless otherwise indicated below as being incorporated by reference to another filing of the Registrant with the Commission, each of the following exhibits is filed herewith:

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
4.1*	Amended and Restated Certificate of Incorporation of Amplify Energy Corp.
4.2*	Amended and Restated Bylaws of Amplify Energy Corp.
5.1*	Opinion of Davis Polk & Wardwell LLP.
23.1*	Consent of KPMG LLP.
23.2*	Consent of Ryder Scott Company, L.P.
23.3*	Consent of Davis Polk & Wardwell LLP (contained in Exhibit 5.1).
24.1*	Powers of Attorney (included on the signature pages of this Registration Statement).
99.1*#	Amplify Energy Corp. Management Incentive Plan.
99.2*#	Form of Stock Option Award Agreement
99.3*#	Form of Restricted Stock Unit Award Agreement

* Filed herewith.

Compensatory plan, contract or arrangement.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on May 4, 2017 .

AMPLIFY ENERGY CORP.

By: Amplify Energy Corp.

By: /s/ William J. Scarff

Name: William J. Scarff

Title: President, Chief Executive Officer and Director

POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes and appoints William J. Scarff and Robert L. Stillwell, Jr., and each of them, severally, any of whom may act without joinder of the other, as his true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including pre- and post-effective amendments) to this Registration Statement on Form S-8 and any additional registration statement pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date presented. This Power of Attorney may be executed in multiple counterparts, each of which shall be deemed an original, but which taken together shall constitute one instrument.

Signature	Title	Date
<u>/s/ William J. Scarff</u> William J. Scarff	President, Chief Executive Officer and Director (Principal Executive Officer)	May 4, 2017
<u>/s/ Robert L. Stillwell, Jr.</u> Robert L. Stillwell, Jr.	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	May 4, 2017
<u>/s/ Matthew J. Hoss</u> Matthew J. Hoss	Vice President, Accounting (Principal Accounting Officer)	May 4, 2017
<u>/s/ Christopher Hamm</u> Christopher Hamm	Director	May 4, 2017
<u>/s/ P. Michael Highum</u> P. Michael Highum	Director	May 4, 2017
<u>/s/ Evan S. Lederman</u> Evan S. Lederman	Director	May 4, 2017
<u>/s/ David H. Proman</u> David H. Proman	Director	May 4, 2017
<u>/s/ Edward Andrew Scoggins, Jr.</u> Edward Andrew Scoggins, Jr.	Director	May 4, 2017
<u>/s/ Alex Shayevsky</u> Alex Shayevsky	Director	May 4, 2017

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
4.1*	Amended and Restated Certificate of Incorporation of Amplify Energy Corp.
4.2*	Amended and Restated Bylaws of Amplify Energy Corp.
5.1*	Opinion of Davis Polk & Wardwell LLP.
23.1*	Consent of KPMG LLP.
23.2*	Consent of Ryder Scott Company, L.P.
23.3*	Consent of Davis Polk & Wardwell LLP (contained in Exhibit 5.1).
24.1*	Powers of Attorney (included on the signature pages of this Registration Statement).
99.1*#	Amplify Energy Corp. Management Incentive Plan.
99.2*#	Form of Stock Option Award Agreement
99.3*#	Form of Restricted Stock Unit Award Agreement

* Filed herewith.

Compensatory plan, contract or arrangement.

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
AMPLIFY ENERGY CORP.**

Amplify Energy Corp. (the “ **Corporation** ”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “ **DGCL** ”), hereby certifies as follows pursuant to Sections 242, 245 and 303 of the DGCL:

1. The original Certificate of Incorporation of the Corporation was filed with the Office of the Secretary of State of the State of Delaware on March 21, 2017.
2. This Amended and Restated Certificate of Incorporation amends and restates the Certificate of Incorporation of the Corporation and has been duly adopted pursuant in accordance with §§ 242 and 245 of the DGCL and in accordance with a plan of reorganization (the “ **Plan** ”) of Memorial Production Partners LP, a Delaware limited partnership and predecessor to the Corporation, approved by order dated April 14, 2017 of the United States Bankruptcy Court for the Southern District of Texas, Houston Division in *In re Memorial Production Partners LP, et al.* , under Chapter 11 of the United States Bankruptcy Code (11 U.S.C. §101-1330), as amended, which Plan is becoming effective on May 4, 2017.
3. The Certificate of Incorporation of the Corporation is hereby amended and restated to read in its entirety as follows:

ARTICLE 1
NAME

The name of the corporation is Amplify Energy Corp. (the “ **Corporation** ”).

ARTICLE 2
REGISTERED OFFICE

The address of the registered office of the Corporation in the State of Delaware is 850 New Burton Road, Suite 201, Dover, Delaware 19904 (Kent County). The name of the registered agent of the Corporation at that address is COGENCY GLOBAL INC.

ARTICLE 3
CORPORATE PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of

Delaware (the “**DGCL**”), as the same exists or may hereafter be amended from time to time.

ARTICLE 4
CAPITAL STOCK

Section 4.01. *Authorized Capital Stock*. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 345,000,000 shares, consisting of 300,000,000 shares of Common Stock, par value \$0.0001 per share (the “**Common Stock**”), and 45,000,000 shares of Preferred Stock, par value \$0.0001 per share (the “**Preferred Stock**”).

Section 4.02. *Common Stock*. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the outstanding shares of stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto), and no vote of the holders of the Common Stock or the Preferred Stock voting separately as a class, shall be required therefor.

The powers, preferences and rights of, and the qualifications, limitations and restrictions of Common Stock are as follows:

(a) Except as may otherwise be provided in this Certificate of Incorporation or by applicable law, each share of Common Stock shall have identical powers, rights and privileges in every respect, and the holders of shares of Common Stock shall be entitled to one vote for each such share, in person or by proxy, upon all questions presented to the stockholders, including the right to vote for the election of directors and for all other purposes under applicable law; *provided, however*, except as otherwise required by law, holders of shares of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any certificate of designations relating to any class or series of Preferred Stock) that relates solely to the terms of one or more outstanding classes or series of Preferred Stock if the holders of such affected class or series are entitled, either separately or together with the holders of one or more other such classes or series, to vote thereon pursuant to this Certificate of Incorporation (including any certificate of designations relating to any class or series of Preferred Stock) or pursuant to the DGCL. Each holder of Common Stock shall be entitled to notice of any stockholders’ meeting in accordance with the bylaws of the Corporation (as in effect at the time in question) and applicable law on all matters put to a vote of the stockholders of the Corporation.

(b) Subject to the rights granted to any Preferred Stock, the holders of shares of Common Stock shall be entitled to receive ratably in proportion to the number of shares of Common Stock held by them such dividends and distributions (payable in cash, stock or otherwise), if any, as may be declared thereon by the board of directors of the Corporation (the “**Board of Directors**”) at any time and from time to time out of any assets or funds of the Corporation legally available therefor.

(c) In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, the holders of shares of Common Stock shall be entitled to receive all of the remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of Common Stock held by them remaining after payment of all liquidation preferences, if any, applicable to any outstanding Preferred Stock. A liquidation, dissolution or winding-up of the Corporation, as such terms are used in this paragraph (c), shall not be deemed to be occasioned by or to include any consolidation or merger of the Corporation with or into any other corporation or corporations or other entity or a sale, lease, exchange or conveyance of all or a part of the assets of the Corporation.

Section 4.03. *Preferred Stock*. The Board of Directors is hereby empowered, without any action or vote by the Corporation's stockholders (except as may otherwise be provided by the terms of any class or series of Preferred Stock then outstanding, or except as otherwise set forth in the bylaws of the Corporation), to authorize by resolution or resolutions from time to time the issuance of one or more classes or series of Preferred Stock and to fix the designations, powers, preferences and relative, participating, optional or other rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to each such class or series of Preferred Stock and the number of shares constituting each such class or series, and to increase or decrease the number of shares of any such class or series to the extent permitted by the DGCL.

Section 4.04. *Non-voting Equity Securities*. The Corporation shall not issue any non-voting equity securities to the extent prohibited by Section 1123(a)(6) of Title 11 of the United States Code (the "**Bankruptcy Code**") as in effect on the date of filing of this Certificate of Incorporation with the Secretary of State of the State of Delaware; *provided, however*, that the foregoing restriction (i) shall have such force and effect only for so long as Section 1123 of the Bankruptcy Code is in effect and applicable to the Corporation, (ii) shall not have any further force or effect beyond that required under Section 1123(a)(6), and (iii) may be amended or eliminated in accordance with applicable law as from time to time may be in effect.

Section 4.05. *Preemptive Rights; Certain Definitions*. (a) Subject to Section 4.05(h) of Article 4, the Corporation hereby grants to each stockholder that beneficially owns (including all shares beneficially owned by such stockholder's Affiliates (as defined below)) at least 5% of the total shares of Common Stock outstanding as of the close of business on the record date determined by the Board of Directors (each such stockholder, a "**Preemptive Rightsholder**"), which record date shall not be more than ten (10) Business Days (as defined below) prior to the Corporation's delivery of the Issuance Notice (as defined below), the right to purchase up to its pro rata portion (based on the number of shares of Common Stock beneficially owned by such stockholder as of the close of business on the record date, as a percentage of the total number of then-outstanding shares of Common Stock) of any New Equity Securities (as defined below) that the Corporation or any of its subsidiaries proposes to sell or issue at any time and from time to time after the date hereof. The rights of Preemptive Rightsholders to purchase New Equity Securities pursuant to this Section 4.05 of Article 4 (the "**Equity Purchase Right**") shall apply at the time of issuance of any right, warrant, or option or

convertible or exchangeable security that constitutes a New Equity Security, and not to the subsequent conversion, exchange or exercise of such New Equity Security in accordance with its terms.

(b) As used herein, the following terms shall have the meanings set forth below:

(i) “ **Affiliate** ” means with respect to any person, any other person directly or indirectly controlling, controlled by, or under common control with, such person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any investment fund the primary investment manager or investment advisor to which is such person or its Affiliate). For purposes of this definition, (A) the term “ **control** ” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person, whether through the ownership of voting securities, by contract or otherwise and (B) the term “person” means any individual, corporation, partnership, limited liability company, unincorporated association or other entity.

(ii) “ **beneficially own** ” has the meaning ascribed to such term in Rule 13d-3 under the Securities Exchange Act of 1934, as amended.

(iii) “ **Business Day** ” means any day other than a Saturday, Sunday or day on which commercial banks in the State of Texas or the State of New York are authorized or required by law to close for business.

(iv) “ **New Equity Securities** ” means any and all (A) shares of Common Stock or other equity securities of the Corporation, (B) equity securities of any subsidiary of the Corporation, (C) securities exchangeable into, or convertible or exercisable for, shares of securities of the type specified in clause (A) and (B), and (D) options, warrants or other rights to acquire securities of the type specified in clause (A) and (B), in each case other than as issued (1) to employees, officers, directors or consultants pursuant to any equity-based compensation or incentive plans approved by the Board of Directors or included in the Corporation’s plan of reorganization confirmed by the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “ **Plan** ”), and securities issued upon exercise or conversion of such options, warrants, convertible securities or other rights, (2) in connection with a stock split, payment of dividends or any similar recapitalization, reclassification, distribution, exchange or readjustment of shares approved by the Board of Directors, (3) pursuant to the Plan (including shares of Common Stock and warrants to acquire shares of Common Stock, in each case, issued pursuant to the Plan), and securities issued upon exchange, conversion or exercise of such securities, (4) as consideration in any business combination, consolidation, merger or acquisition transaction or joint venture involving the Corporation or any of its

subsidiaries, (5) upon the conversion or exercise of any securities convertible or exercisable for shares of securities of the type specified in (A) and (B), (6) as issuances (in one or more transactions) as a bona fide “equity kicker” in an aggregate amount with respect to all such issuances of less than 5% of the then-outstanding shares of Common Stock to one or more third party lenders who are not stockholders to whom the Corporation or one or more of its subsidiaries is becoming indebted in connection with the incurrence of any indebtedness approved by the Board of Directors or (7) in an IPO (as defined below).

(c) The Corporation shall give each Preemptive Rightsholder written notice of any proposed issuance or sale of New Equity Securities that is subject to the Equity Purchase Right, at least ten (10) Business Days prior to the proposed issuance or sale. Such notice (an “**Issuance Notice**”) shall set forth the material terms and conditions of the proposed transaction, including the proposed manner of issuance or sale, a description of the New Equity Securities, the total number of New Equity Securities proposed to be issued or sold, the proposed issuance or sale date, the proposed purchase price per share, including a reasonable description of any non-cash consideration, and (if known) the name and address of the proposed purchaser of the New Equity Securities.

(d) At any time during the ten (10) Business Days following receipt of an Issuance Notice, each Preemptive Rightsholder shall have the right, but not the obligation, to irrevocably elect, by written notice to the Corporation, to purchase its *pro rata* portion of the New Equity Securities at the purchase price set forth in the Issuance Notice and upon the other terms and conditions specified in the Issuance Notice (except that to the extent the purchase price includes non-cash consideration, a Preemptive Rightsholder shall pay the cash equivalent thereof as reasonably determined by the Board of Directors and specified in the Issuance Notice); *provided, however*, that no Preemptive Rightsholder shall be obligated (or permitted without the Corporation’s consent) to purchase any New Equity Securities pursuant to this Section 4.05 of Article 4 unless all required regulatory approvals, if any, applicable to such purchase have been obtained. Except as provided in the next sentence, the purchase of New Equity Securities by the electing Preemptive Rightsholders shall be consummated concurrently with the consummation of the issuance or sale described in the Issuance Notice. The closing of the purchase of New Equity Securities by any electing Preemptive Rightsholder may be extended beyond the closing of the transaction described in the Issuance Notice, to the extent necessary to (i) obtain required approvals of governmental authorities and other required regulatory approvals which such Preemptive Rightsholder shall be diligently pursuing in good faith (and the Corporation shall use its commercially reasonable efforts to obtain any approvals required to be obtained by it provided that the Corporation shall not be required to incur any out-of-pocket unreimbursed expenses in connection therewith) and (ii) permit the Preemptive Rightsholder to complete its internal capital call process following receipt of the Issuance Notice; *provided, however*, that the approval of the Board of Directors shall be required to extend any such closing beyond the date that is thirty (30) days after delivery of the applicable Issuance Notice. Notwithstanding anything to the contrary contained herein, in the event that the closing of any purchase of New Equity Securities by any Preemptive Rightsholder is extended pursuant to this paragraph, such extension shall not preclude the consummation of the issuance or sale of

the remaining New Equity Securities described in the Issuance Notice from occurring prior to such closing.

(e) To the extent that one or more Preemptive Rightsholders do not fully and timely exercise their Equity Purchase Rights, in accordance with the terms and conditions set forth in this Section 4.05 of Article 4, or elects to exercise such rights with respect to less than such Preemptive Rightsholder's *pro rata* portion of the New Equity Securities (the difference between such Preemptive Rightsholder's *pro rata* portion of the New Equity Securities and the number of New Equity Securities for which such Preemptive Rightsholder exercised its preemptive rights under this Section 4.05 of Article 4, the " **Excess Shares** "), then the Corporation (or the applicable subsidiary) shall offer to sell to the Preemptive Rightsholders that have elected to purchase all of their *pro rata* portion of the New Equity Securities, *pro rata* and at the same price and on the same terms as those specified in the Issuance Notice, and such Preemptive Rightsholders shall have the right to acquire all or any portion of such Excess Shares within two (2) Business Days following the expiration of the period specified in Section 4.05(d) of Article 4 by delivering written notice thereof to the Corporation.

(f) Following compliance with the terms and conditions set forth in this Section 4.05 of Article 4, the Corporation (or its applicable subsidiary) shall be free to consummate the proposed issuance or sale of all or any portion of the remaining New Equity Securities that the Preemptive Rightsholders have elected not to purchase, on terms no less favorable to the Corporation than those set forth in the Issuance Notice; *provided* , that (i) such issuance or sale is closed within ninety (90) days after the date the related Issuance Notice was given, *provided* that, if such issuance or sale is subject to regulatory approval, such 90-day period shall be extended until the expiration of five (5) Business Days after all such approvals have been received, but in no event later than one hundred and eighty (180) days after the related Issuance Notice was given, and (ii) the price at which the New Equity Securities are transferred must be equal to or higher than the purchase price described in the Issuance Notice. In the event that the Corporation (or its applicable subsidiary) has not sold such New Equity Securities within such ninety (90)-day period, the Corporation (or its applicable subsidiary) shall not thereafter issue or sell any New Equity Securities without first again offering such securities to the stockholders entitled to preemptive rights in the manner provided in this Section 4.05 of Article 4.

(g) The rights and obligations set forth in this Section 4.05 of Article 4 shall automatically terminate upon, and shall cease to have any force or effect following, the earlier of (i) the date the Common Stock is listed on a national securities exchange (which, for the avoidance of doubt, does not include an "over-the-counter" system or network) in the United States (a " **Listing** "), or (ii) the consummation of the first public offering and sale of Common Stock by the Corporation (other than on Forms S-4 or S-8 or their equivalent), pursuant to an effective registration statement under the Securities Act of 1933, as amended (the " **Securities Act** "), and such public offering and sale, an " **IPO** ").

(h) Notwithstanding anything to the contrary contained herein, the Corporation and/or any of its subsidiaries may issue or sell New Equity Securities to any purchaser (an “**Accelerated Buyer**”) without first complying with the provisions of this Section 4.05 of Article 4 if the Board of Directors determines in good faith that it is in the best interests of the Corporation to consummate such issuance or sale without having first complied with such provisions; *provided*, that in connection with any such issuance or sale, the Corporation shall give the Preemptive Rightsholders written notice of such issuance or sale as promptly as practicable, which notice (an “**Accelerated Sale Notice**”) shall describe in reasonable detail (a) the material terms and conditions of the issuance or sale of the New Equity Securities to the Accelerated Buyer, including the number or amount and description of the New Equity Securities issued, the issuance or sale date, the purchase price per share (including a reasonable description of any non-cash consideration), and the name and address of the Accelerated Buyer and (b) the rights of the Preemptive Rightsholders to purchase New Equity Securities, pursuant to this paragraph, in connection with such issuance or sale. In the event of any such issuance or sale of New Equity Securities to an Accelerated Buyer, each Preemptive Rightsholder shall have the right, at any time during the ten (10) Business Days following receipt of the Accelerated Sale Notice, to elect to purchase New Equity Securities in an amount equal to all or any part of its *pro rata* portion (based upon the number of shares of Common Stock beneficially owned by such Preemptive Rightsholder as of the close of business on the record date as a percentage of the total number of shares of Common Stock then outstanding) of the New Equity Securities issued to the Accelerated Buyer, by delivering written notice of such election to the Corporation, whereupon the Corporation shall give effect to such exercise by either (i) requiring that the Accelerated Buyer sell down a portion of its New Equity Securities, or (ii) issuing additional New Equity Securities to such Preemptive Rightsholder, or a combination of (i) and (ii), so long as such action effectively provides such Preemptive Rightsholder with the same opportunity to maintain its ownership percentage of the total number of shares of Common Stock outstanding following the issuance or sale to such Preemptive Rightsholder it would have received had this paragraph not been utilized.

Section 4.06. *Tag-Along Right*. (a) If at any time prior to the earlier of a Listing or the consummation of an IPO, stockholders acting as a group (collectively, the “**Tag-Along Sellers**”) propose to Transfer (as defined below) shares of Common Stock in a transaction or series of related transactions that constitutes a Change of Control (as defined below) (for the purposes of this Section 4.06 of Article 4, a “**Tag-Along Transfer**”), then each other stockholder that beneficially owns (including all shares beneficially owned by such stockholder’s Affiliates) at least 5% of the total shares of Common Stock outstanding (collectively the “**Tag-Along Offerees**”) shall have the right to exercise tag-along rights in accordance with the terms and conditions set forth in this Section 4.06 of Article 4 (any such stockholder exercising such rights, a “**Tagging Stockholder**”). As used herein, (i) “**Transfer**” means any direct or indirect, voluntary or involuntary, sale, transfer, assignment, encumbrance or other disposition by operation of law or otherwise (excluding, for the avoidance of doubt, any distribution by a stockholder solely to its members, partners or stockholders upon liquidation or dissolution of such stockholder), and (ii) “**Change of Control**” means any Transfer to a non-Affiliate transferee (including, without limitation, through any merger, consolidation or other

business combination or sale(s) of capital stock of the Company or otherwise) pursuant to which holders of a majority of the Common Stock (determined on a fully-diluted basis) outstanding immediately prior to such transaction or series of transactions do not hold securities representing a majority of the total voting power represented by the voting securities of the Company outstanding immediately after such transaction or series of transactions. The rights and obligations set forth in this Section 4.06 of Article 4 shall automatically terminate upon, and shall cease to have any force or effect following, the earlier of (i) a Listing and (ii) the consummation of an IPO.

(b) The Tag-Along Sellers shall promptly give notice (a “**Tag-Along Notice**”) to the Corporation, and the Corporation shall, to the extent reasonably practicable, promptly give or cause to be given notice to each Tag-Along Offeree, at least fifteen (15) Business Days prior to the consummation of the proposed Tag-Along Transfer, setting forth the number of shares of Common Stock proposed to be Transferred by the Tag-Along Sellers, the name and address of the proposed transferee, the proposed purchase price for each such share of Common Stock (the “**Tag-Along Per Share Consideration**”), and any other material terms and conditions of the Tag-Along Transfer; it being understood that such Tag-Along Notice may be given after the terms of the Tag-Along Transfer have been finalized and does not accord the Tagging Stockholder with any rights to information as to the Transfer not required to be included in the Tag-Along Notice. Each Tag-Along Offeree shall have a period of ten (10) Business Days from the date of the Tag-Along Notice within which to elect to sell up to its Tag-Along Pro Rata Portion of shares of Common Stock at a price per share equal to the Tag-Along Per Share Consideration in connection with such Tag-Along Transfer. Any Tag-Along Offeree may exercise such right by delivery of an irrevocable written notice to the Tag-Along Sellers specifying the number of shares of Common Stock such Tag-Along Offeree desires to include in the Tag-Along Transfer. Unless the proposed Transferee agrees to purchase all the shares of Common Stock proposed to be Transferred by the Tag-Along Sellers and the Tagging Stockholders, then the total number of shares of Common Stock proposed to be Transferred by the Tag-Along Sellers and Tagging Stockholders in such Tag-Along Transfer shall be reduced by recalculating the allocation on a *pro rata* basis set forth in this paragraph assuming such smaller number of shares is to be Transferred. As used herein, “**Tag-Along Pro Rata Portion**” means a number of shares of Common Stock determined by multiplying (i) the number of shares of Common Stock (determined on a fully-diluted basis) held by the applicable Tag-Along Offeree immediately prior to the Tag-Along Transfer by (ii) a fraction, the numerator of which is the number of shares of Common Stock (determined on a fully-diluted basis) proposed to be Transferred by the Tag-Along Sellers in connection with the Tag-Along Transfer and the denominator of which is the aggregate number of shares of Common Stock (determined on a fully-diluted basis) held by the Tag-Along Sellers immediately prior to the Tag-Along Transfer.

(c) Each Tagging Stockholder shall agree (i) to make the same representations and warranties to the Transferee with respect to itself and related items as the Tag-Along Sellers make with respect to themselves and related items in connection with the Tag-Along Transfer, (ii) to the same covenants, indemnities and agreements with respect to itself and related items as agreed by the Tag-Along Sellers with respect to themselves and related items in connection with the Tag-Along Transfer, and (iii) to the same terms and

conditions to the Transfer of shares of Common Stock as the Tag-Along Sellers agree (including bearing their proportionate share of any escrows, holdbacks or adjustments in purchase price.). Notwithstanding the foregoing, however, all such representations, warranties, covenants, indemnities and agreements shall be made by each Tagging Stockholder and each Tag-Along Seller severally and not jointly.

(d) Notwithstanding anything contained in this Section 4.06 of Article 4, there shall be no liability on the part of the Tag-Along Sellers to the Tagging Stockholders or any other person if the Transfer of the shares of Common Stock pursuant to this Section 4.06 of Article 4 is not consummated for whatever reason. Whether to effect a Transfer pursuant to this Section 4.06 of Article 4 by the Tag-Along Sellers is in the sole and absolute discretion of the Tag-Along Sellers.

ARTICLE 5
STOCKHOLDER ACTION BY WRITTEN CONSENT

Any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation in accordance with Section 228 of the DGCL.

ARTICLE 6
CORPORATE GOVERNANCE

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(a) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by this Certificate of Incorporation or the bylaws of the Corporation then in effect, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the DGCL, this Certificate of Incorporation, and the bylaws of the Corporation.

(b) The directors of the Corporation need not be stockholders of the Corporation, and need not be elected by written ballot unless the bylaws of the Corporation so provide.

(c) Special meetings of the stockholders, other than those required by statute, may be called at any time as set forth in the bylaws of the Corporation, and may be called upon the written request to the Secretary by one or more stockholders holding, in the aggregate, at least a majority of the voting power of the shares entitled to vote in the

election of directors of the Corporation. Any such written request shall specify the time of such meeting and the general nature of the business proposed to be transacted and shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation, and the Secretary shall, promptly following his or her receipt of such request, cause notice of such meeting to be given in accordance with the bylaws of the Corporation to each of the stockholders entitled to vote at such meeting.

(d) An annual meeting of stockholders, for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place, on such date, and at such time as the Board of Directors shall fix.

ARTICLE 7
BOARD OF DIRECTORS

Section 7.01. *Number, Election and Term of Office* . The Board of Directors shall consist of one or more directors, as more particularly set forth in the bylaws of the Corporation. The directors, other than those who may be elected by the holders of any series of Preferred Stock under specified circumstances, shall be of one class and each director shall serve until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, incapacity, resignation or removal. At each annual meeting of stockholders, (i) directors shall be elected for a term of office to expire at the succeeding annual meeting of stockholders, with each director to hold office until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, incapacity, resignation or removal; and (ii) directors may be elected to fill any vacancy on the Board of Directors, regardless of how such vacancy shall have been created. Vacancies on the Board of Directors may also be filled in the manner provided in the bylaws of the Corporation.

Section 7.02. *Notice of Stockholder Nominations* . Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the bylaws of the Corporation.

Section 7.03. *Removal* . Except as otherwise required by applicable law and as provided above prior to the first election of directors, and subject to the rights of the holders of any series of Preferred Stock then outstanding, any one or more of the directors may be removed from office, with or without cause, by the affirmative vote or written consent of holders of a majority of the voting power of the shares entitled to vote generally in the election of directors of the Corporation, voting together as a single class.

ARTICLE 8
BYLAWS

The Board of Directors is expressly authorized to adopt, amend and repeal the bylaws of the Corporation, *provided* , that any adoption, amendment or repeal of the bylaws of the Corporation by the Board of Directors (a) shall require the approval of a majority of the Whole Board, and (b) shall be subject to such additional restrictions

(which may include, without limitation, majority or supermajority stockholder approval to amend or repeal specifically enumerated provisions), if any, as are set forth in the bylaws of the Corporation as in effect at such time. The stockholders shall also have power to adopt, amend or repeal the bylaws of the Corporation, by the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares of capital stock entitled to vote generally in the election of directors of the Corporation, voting together as a single class, *provided*, that any such adoption, amendment or repeal shall be subject to such additional restrictions (which may include, without limitation, supermajority stockholder approval to amend or repeal specifically enumerated provisions), if any, as are set forth in the bylaws of the Corporation as in effect at such time. As used herein, “ **Whole Board** ” shall mean, at any given time, the total number of directorships then authorized, whether or not any vacancies exist with respect to such directorships.

ARTICLE 9
SECTION 203 OF THE DGCL

The Corporation expressly elects not to be governed by Section 203 of the DGCL.

ARTICLE 10
LIMITATION ON DIRECTOR LIABILITY

The Corporation hereby eliminates, to the fullest extent permitted by law (as contemplated by Section 102(b)(7) of the DGCL), the personal liability of any person who serves as a director of the Corporation to the Corporation and/or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the Corporation or its stockholders, (ii) for any act or omission not in good faith or which involves intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended. In the event that it is determined that Delaware law does not apply, the liability of a director of the Corporation to the company or its stockholders for monetary damages shall be eliminated to the fullest extent permissible under applicable law. Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE 11
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 11.01. *Right to Indemnification.* Each person who was or is made a party to or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a “ **proceeding** ”), by reason of the fact that he or she, or a person of whom

he or she is the legal representative, is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, manager, employee, agent or trustee of another corporation or of a limited liability company, partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter, a “ **Covered Person** ”), whether the basis of such proceeding is alleged action or inaction in an official capacity or in any other capacity while serving as a director, officer, manager, employee, agent or trustee, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by Delaware law, as the same exists or may hereafter be amended from time to time (but in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all costs, charges, expenses, liabilities and losses (including attorneys’ fees, judgments, fines, excise taxes payable under the Employee Retirement Income Security Act of 1974, as amended, or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Covered Person in connection therewith, and that indemnification shall continue as to a Covered Person who has ceased to be a director, officer, manager, employee or agent and shall inure to the benefit of his or her heirs, executors, administrators and personal and legal representatives; *provided, however* , that, except as provided in Section 11.04 of this Article 11 with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such Covered Person seeking indemnification in connection with a proceeding (or part thereof) initiated by that Covered Person, only if that proceeding (or part thereof) was authorized by the Board of Directors.

Section 11.02. *Right to Advancement of Expenses.* In addition to the right to indemnification conferred in Section 11.01 of this Article 11, a Covered Person shall also have the right to be paid by the Corporation the expenses (including attorney’s fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an “ **advancement of expenses** ”); *provided, however* , that, if the DGCL requires, an advancement of expenses incurred by a Covered Person in his or her capacity as a director or an officer of the Corporation (and not in any other capacity in which service was or is rendered by such Covered Person, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an “ **undertaking** ”), by or on behalf of such Covered Person to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a “ **final adjudication** ”) that such Covered Person is not entitled to be indemnified for such expenses under this Section 11.02 of this Article 11 or otherwise. No Covered Person will be required to post any bond or provide any other security with respect to any such undertaking.

Section 11.03. *Primary Indemnitor.* The Corporation hereby acknowledges that certain Covered Persons may have rights to indemnification and advancement of expenses (directly or through insurance obtained by any such entity) provided by one or more third parties (collectively, the “ **Other Indemnitors** ”), and which may include third parties for whom such Covered Person serves as a manager, member, officer, employee or agent. The Corporation hereby agrees and acknowledges that notwithstanding any

such rights that a Covered Person may have with respect to any Other Indemnitee(s), (i) the Corporation is the indemnitee of first resort with respect to all Covered Persons and all obligations to indemnify and provide advancement of expenses to Covered Persons, (ii) the Corporation shall be required to indemnify and advance the full amount of expenses incurred by the Covered Persons, to the fullest extent required by law, the terms of this Certificate of Incorporation, the bylaws of the Corporation, any agreement to which the Corporation is a party, any vote of the stockholders or the Board of Directors, or otherwise, without regard to any rights the Covered Persons may have against the Other Indemnitees and (iii) to the fullest extent permitted by law, the Corporation irrevocably waives, relinquishes and releases the Other Indemnitees from any and all claims for contribution, subrogation or any other recovery of any kind in respect thereof. The Corporation further agrees that no advancement or payment by the Other Indemnitees with respect to any claim for which the Covered Persons have sought indemnification from the Corporation shall affect the foregoing and the Other Indemnitees shall have a right of contribution and/or be subrogated to the extent of any such advancement or payment to all of the rights of recovery of the Covered Persons against the Corporation. These rights shall be a contract right, and the Other Indemnitees are express third party beneficiaries of the terms of this paragraph.

Section 11.04. *Right of Claimant to Bring Suit.* If a claim under this Article 11 is not paid in full by the Corporation within 30 days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses in which case the applicable period shall be 20 days, the Covered Person may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. To the fullest extent permitted by law, if successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Covered Person shall also be entitled to be paid the expense of prosecuting or defending such suit. It shall be a defense to any suit brought by a Covered Person to enforce a right to indemnification hereunder (other than a suit brought to enforce a claim for advancement of expenses where the required undertaking, if any, has been tendered to the Corporation) that the Covered Person has failed to meet any applicable standard of conduct for indemnification set forth in the DGCL, but the burden of proving such defense shall be on the Corporation. In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the Covered Person has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors or a committee thereof, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Covered Person is permissible in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors or a committee thereof, independent legal counsel, or its stockholders) that the Covered Person has not met such applicable standard of conduct, shall be a defense to the suit or create a presumption that the Covered Person has not met the applicable standard of conduct or, in the case of such a suit brought by the Covered Person, be a defense to such suit). In any suit brought by a Covered Person to enforce a right to indemnification or to an

advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Covered Person is not entitled to be indemnified, or to such advancement of expenses, under this Article 11 or otherwise, shall be on the Corporation.

Section 11.05. *Non-Exclusivity of Rights.* The right to indemnification and the advancement of expenses conferred in this Article 11 shall not be exclusive of any other right that any person may have or hereafter acquire under any statute, any provision of this Certificate of Incorporation, the bylaws of the Corporation, any agreement to which the Corporation is a party, any vote of the stockholders or the Board of Directors or otherwise.

Section 11.06. *Insurance.* The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, manager, employee or agent of the Corporation or another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against that expense, liability or loss under Delaware law.

Section 11.07. *Expenses as a Witness.* To the extent any Covered Person is by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, manager, employee, agent or trustee of another corporation or of a limited liability company, partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, a witness in any action, suit or proceeding, he or she shall be indemnified against all costs and expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith.

Section 11.08. *Indemnification of Employees and Agents.* The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses incurred in defending any proceeding in advance of its final disposition, to any employee or agent of the Corporation to the fullest extent of the provisions of this Article 11 with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

Section 11.09. *Severability.* If any provision or provisions of this Article 11 shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article 11 (including, without limitation, each portion of any paragraph of this Article 11 containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Article 11 (including, without limitation, each such portion of any paragraph of this Article 11 containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

Section 11.10. *Nature of Rights; Amendments to this Article.* The rights conferred upon Covered Persons in this Article 11 shall be contract rights and such rights shall continue as to a Covered Person who has ceased to be a director, officer, manager, employee, agent or trustee and shall inure to the benefit of the Covered Person's heirs, executors and administrators. Any repeal, amendment or modification of this Article 11 or any of the provisions hereof that adversely affects any right of a Covered Person or its successors hereunder shall be prospective only and shall not limit, eliminate, impair or otherwise adversely affect any rights to indemnification and to the advancement of expenses of a Covered Person with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such repeal, amendment or modification.

ARTICLE 12
BUSINESS OPPORTUNITIES

To the fullest extent permitted by Section 122(17) of the DGCL (or any successor provision) and except as may be otherwise expressly agreed in writing by the Corporation and any Dual Role Person (as defined below), the Corporation, on behalf of itself and its subsidiaries, renounces and waives any interest or expectancy of the Corporation and its subsidiaries in, or in being offered an opportunity to participate in, directly or indirectly, any potential transactions, matters or business opportunities (including, without limitation, any business activities or lines of business that are the same as or similar to those pursued by, or competitive with, the Corporation or any of its subsidiaries or any dealings with customers or clients of the Corporation or any of its subsidiaries) that are from time to time presented to any Dual Role Person (unless first presented to a Dual Role Person in such person's capacity as an officer or director of the Corporation), even if the transaction, matter or opportunity is one that the Corporation or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so and no such person shall be liable to the Corporation or any of its subsidiaries or Affiliates for breach of any fiduciary or other duty, as a director or officer or otherwise, by reason of the fact that such person pursues, acquires or participates in such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or its subsidiaries. Without limiting the foregoing renunciation, the Corporation acknowledges that certain of the stockholders are in the business of making investments in, and have investments in, other businesses similar to and that may compete with the Corporation's businesses (" **Competing Businesses** "), and agrees that each such stockholder shall have the right to make additional investments in or have relationships with other Competing Businesses independent of its investment in the Corporation. Any person purchasing or otherwise acquiring any interest in any shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this paragraph. Neither the alteration, amendment or repeal of this paragraph, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this paragraph, nor, to the fullest extent permitted by Delaware law, any modification of law, shall eliminate or reduce the effect of this paragraph in respect of any business opportunity first identified or any other matter occurring, or any cause of

action, suit or claim that, but for this paragraph, would accrue or arise, prior to such alteration, amendment, repeal, adoption or modification. If any provision or provisions of this paragraph shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this paragraph (including, without limitation, each portion of any paragraph of this paragraph containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) to the fullest extent possible, the provisions of this Article 12 (including, without limitation, each such portion of any sentence of this Article 12 containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law. This Article 12 shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director or officer of the Corporation under this Certificate of Incorporation, the bylaws of the Corporation, or applicable law. As used herein, “ **Dual Role Person** ” shall mean any individual who is a director of the Corporation and is otherwise an employee, officer or a director of a stockholder.

ARTICLE 13
EXCLUSIVE FORUM

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery shall not have jurisdiction, another state court located within the state of Delaware, or if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware), shall be the sole and exclusive forum for any stockholder of the Corporation (including a beneficial owner of stock) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation’s stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the bylaws of the Corporation, or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except as to each of (i) through (iv) above, for any claim as to which such court determines that there is an indispensable party not subject to the jurisdiction of such court (and the indispensable party does not consent to the personal jurisdiction of such court within ten (10) days following such determination). If any provision or provisions of this Article 13 shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article 13 (including, without limitation, each portion of any sentence of this Article 13 containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the

application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person purchasing or otherwise holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article 13.

ARTICLE 14
AMENDMENTS

The Corporation reserves the right to amend or repeal any provision contained in this Certificate of Incorporation in the manner prescribed by the laws of the State of Delaware and all rights conferred upon stockholders are granted subject to this reservation and the terms of the stockholders agreement dated on or about the date hereof by and among the Corporation and certain holders of the Common Stock, with the sole exception of those rights and powers conferred under Articles 10 and 11.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Incorporation to be signed as of May 3, 2017.

AMPLIFY ENERGY CORP.

By: /s/ Robert L. Stillwell, Jr.

Name: Robert L. Stillwell, Jr.

Title: Authorized Officer

[Signature Page to Amended and Restated Certificate of Incorporation]

**AMENDED AND RESTATED BYLAWS
OF
AMPLIFY ENERGY CORP.**

ARTICLE 1
STOCKHOLDERS

Section 1.01. *Annual Meeting*. (a) An annual meeting of the stockholders of the Corporation, for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place, on such date, and at such time as the Board of Directors (as defined below) shall fix.

(b) Subject to the certificate of incorporation of the Corporation (the “**Certificate of Incorporation**”), nominations of persons for election to the Board of Directors and proposals of business to be transacted by the stockholders may be made at an annual meeting of stockholders (i) pursuant to the Corporation’s proxy materials with respect to such meeting, (ii) by or at the direction of the Board of Directors, or (iii) by any stockholder of record of the Corporation (the “**Record Stockholder**”) at the time of the giving of the Record Stockholder Notice (as defined below), who is entitled to vote at the meeting and who has complied with the notice procedures set forth in this Section 1.01 of Article 1. For the avoidance of doubt, the foregoing clause (iii) shall be the exclusive means for a stockholder to make nominations or propose business at an annual meeting of stockholders, other than, to the extent the Corporation is then subject to such Rule, business included in the Corporation’s proxy materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (such act, and the rules and regulations promulgated thereunder, the “**Exchange Act**”).

(c) For nominations of directors or proposals of business to be properly brought before an annual meeting by a Record Stockholder pursuant to clause (iii) of the immediately preceding paragraph, (i) the Record Stockholder must have given timely notice thereof in writing (“**Record Stockholder Notice**”) to the Secretary of the Corporation (the “**Secretary**”) and (ii) any such business must be a proper matter for stockholder action under Delaware law. To be timely, a Record Stockholder Notice shall be received by the Secretary at the principal executive offices of the Corporation not less than 45 nor more than 75 days prior to the one-year anniversary of the date on which the Corporation first mailed its proxy materials for the preceding year’s annual meeting of stockholders; *provided*, *however*, that, (A) subject to the last sentence of this Section 1.01(c) of Article 1, if the meeting is convened more than 30 days prior to or delayed by more than 30 days after the one-year anniversary of the preceding year’s annual meeting, or if no annual meeting was held during the preceding year, notice by the Record Stockholder to be timely must be so received not later than the close of business on the later of (1) the 45th day before such annual meeting or (2) the 10th day following the date on which public announcement of the date of such meeting is first made and (B) in the event that the number of directors to be elected to the Board of Directors is increased and a public announcement naming all of the nominees for director or indicating the increase in the size of the Board of Directors is not made by the Corporation at least 10 days

before the last day a Record Stockholder may timely deliver a notice of nomination in accordance with the foregoing provisions of this paragraph, a Record Stockholder Notice shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it is received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement is first made by the Corporation. Notwithstanding anything to the contrary in these bylaws of the Corporation (these “**Bylaws**”), for the first annual meeting of the stockholders after the effective date of these Bylaws, to be timely, a Record Stockholder Notice shall be delivered to the Secretary at the principal executive offices of the Corporation no earlier than the close of business on the 75th day prior to the scheduled date of such annual meeting and not later than the close of business on the later of the date that is 45 days prior to the scheduled date of such annual meeting or 10 days following the date on which public announcement of the date of such meeting is first made by the Corporation. In no event shall an adjournment, or postponement of an annual meeting for which notice has been given, commence a new time period for the giving of a Record Stockholder Notice.

(d) Any Record Stockholder Notice shall set forth the following information:

(i) if such notice pertains to the nomination of directors, as to each person whom the Record Stockholder proposes to nominate for election or re-election as a director, all information relating to such person as would be required to be disclosed in a solicitation of proxies for the election of such nominee as a director pursuant to Regulation 14A under the Exchange Act, and such person’s written consent to serve as a nominee and to serve as a director if elected;

(ii) with respect to any other business that the Record Stockholder proposes to bring before the meeting, a brief description of such business, the reasons for conducting such business at the meeting, and any material interest that such Record Stockholder (and, if applicable, the beneficial owner on whose behalf the proposal is made) has in such business; and

(iii) with respect to the Record Stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (each, a “**party**”):

(A) the name and address of each such party;

(B) (1) the class, series, and number of shares of the Corporation that are owned, directly or indirectly, beneficially and of record by each such party, (2) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the

Corporation or otherwise (a “ **Derivative Instrument** ”) directly or indirectly owned beneficially by each such party, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation, (3) any proxy, contract, arrangement, understanding, or relationship pursuant to which each such party has a right to vote, directly or indirectly, any shares of any security of the Corporation, (4) any short interest in any security of the Corporation held by each such party (for purposes hereof, a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security), (5) any rights to dividends on the shares of the Corporation owned beneficially directly or indirectly by each such party that are separated or separable from the underlying shares of the Corporation, (6) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which each such party is a general partner or, directly or indirectly, beneficially owns an interest in a general partner and (7) any performance-related fees (other than an asset-based fee) that each such party is directly or indirectly entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, and each such party shall supplement the information provided pursuant to the foregoing clauses (1) through (7), to the extent necessary, by the earlier of the 10th day after the record date for determining the stockholders entitled to vote at the meeting and the day prior to the meeting; and

(C) any other information relating to each such party that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or the election of directors in a contested election pursuant to Section 14 of the Exchange Act.

(e) A person shall not be eligible for election or re-election as a director at an annual meeting unless (i) the person is nominated by a Record Stockholder in accordance with Section 1.01(b)(iii) of this Article 1 or (ii) the person is nominated by or at the direction of the Board of Directors. Only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this section. The chairman of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defectively proposed business or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

(f) As used in these Bylaws, “ **public announcement** ” shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission (the “ **SEC** ”) pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

(g) Notwithstanding the foregoing provisions of this Section 1.01 of Article 1, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to matters set forth in this Section 1.01 of Article 1. Nothing in this Section 1.01 of Article 1 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation’s proxy statement pursuant to Rule 14a-8 under the Exchange Act, to the extent applicable.

Section 1.02. *Special Meetings* . (a) Special meetings of the stockholders, other than those required by statute, may be called at any time pursuant to a resolution adopted by the Board of Directors, or upon the written request to the Secretary by one or more stockholders holding, in the aggregate, at least a majority of the voting power of the shares entitled to vote in the election of directors of the Corporation. Any such written request shall specify the time of such meeting and the general nature of the business proposed to be transacted and shall be delivered to the Secretary at the principal executive offices of the Corporation, and the Secretary shall, promptly following his or her receipt of such request, cause notice of such meeting to be given in accordance with these Bylaws to each of the stockholders entitled to vote at such meeting. The Board of Directors may postpone or reschedule any previously scheduled special meeting called by the Board of Directors.

(b) The notice of a special meeting shall include the purpose for which such meeting is called. Only such business shall be conducted at a special meeting of stockholders as shall have been specified in the notice of such special meeting (or any supplement thereto).

(c) Subject to the Certificate of Incorporation, nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected, as follows: (i) by or at the direction of the Board of Directors or by any stockholder of record of the Corporation who is entitled to vote at such meeting and delivers (while it is a Record Stockholder) a written notice to the Secretary setting forth the information required by Section 1.01(d)(i) and 1.01(d)(iii) of Article 1. Nominations by stockholders of persons for election to the Board of Directors may be made at such meeting only if the Record Stockholder Notice required by the immediately preceding sentence is received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the 45th day prior to such special meeting and the 10th day following the date on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall an adjournment, or postponement of a special meeting for which notice has been given, commence a new time period for the giving of a Record Stockholder Notice. A person shall not be eligible for election or re-election as a director at a special meeting of

stockholders unless the person is nominated in accordance with this paragraph. Notwithstanding anything in this Section 1.02(c) of Article 1 or otherwise in these Bylaws to the contrary, this Section 1.02(c) of Article 1 shall not apply to any special meetings of the stockholders called at the request of stockholders to the extent permitted by Section 1.02(a) of Article 1.

(d) Notwithstanding the foregoing provisions of this Section 1.02 of Article 1, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to matters set forth in this Section 1.02 of Article 1. Nothing in this Section 1.02 of Article 1 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, if the Corporation is then subject to such Rule.

Section 1.03. *Notice of Meetings; Adjournment* . (a) Notice of the place, date, and time of all meetings of the stockholders, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given, not less than 10 days nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting, except as otherwise provided herein or required by law.

(b) Any meeting of stockholders, whether annual or special, may be adjourned from time to time for any reason by either the chairman of the meeting, or by the vote of the holders of a majority in voting power of the shares present in person or represented by proxy and entitled to vote thereon, whether or not a quorum is present. When a meeting of stockholders is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting and the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for determining stockholders entitled to notice of the meeting) are announced at the meeting at which the adjournment is taken; *provided, however*, that if the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, notice of the adjourned meeting shall be given to each stockholder in conformity herewith. If after the adjournment a new record date for stockholders entitled to vote at such meeting is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and, except as otherwise required by law, shall not be less than 10 nor more than 60 days before the date of such adjourned meeting, and shall give notice of the adjourned meeting to each Record Stockholder entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 1.04. *Quorum* . (a) At any meeting of the stockholders, the holders of a majority of the voting power of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law or by the rules of any stock exchange upon which the Corporation's securities are listed. Where a separate vote by a class or classes or series is required, a majority of the voting power of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter.

(b) If a quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or the stockholders entitled to vote thereon, by a majority in voting power thereof, present in person or represented by proxy, may adjourn the meeting in the manner provided in Section 1.03 of Article 1, until a quorum shall be present or represented. A quorum, once established, shall not be broken by the withdrawal of enough stockholders to leave less than a quorum.

Section 1.05. *Organization* . Such person as the Board of Directors may have designated or, in the absence of such a person, the Chairman of the Board or, in his or her absence, the Chief Executive Officer of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

Section 1.06. *Conduct of Business* . The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

Section 1.07. *Proxies and Voting* . (a) At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, *provided*, that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

(b) The Corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the

extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. Every vote taken by ballots shall be counted by a duly appointed inspector or inspectors.

(c) All elections of directors of the Corporation shall be determined by a plurality of the votes cast, and except as otherwise required by law or the rules of any stock exchange upon which the Corporation's securities are listed or as otherwise provided in these Bylaws or the Certificate of Incorporation, all other matters shall be determined by a majority of the votes cast affirmatively or negatively, on such matter.

Section 1.08. *Stockholder List* . (a) The officer who has charge of the stock ledger of the Corporation shall, at least 10 days before every meeting of stockholders, prepare and make a complete list of stockholders entitled to vote at any meeting of stockholders, *provided, however*, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date, arranged in alphabetical order and showing the address of each such stockholder and the number of shares registered in his or her name. Such list shall be open to the examination of any stockholder for a period of at least 10 days prior to the meeting in the manner provided by law.

(b) A stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine (i) the identity of the stockholders entitled to examine such stock list and to vote at the meeting and (ii) the number of shares held by each of them.

ARTICLE 2 BOARD OF DIRECTORS AND GOVERNANCE

Section 2.01. *Number, Election and Term of Directors* . (a) Subject to the rights of the holders of any series of preferred stock of the Corporation to elect additional directors under specified circumstances and except as provided otherwise in the Certificate of Incorporation, the total authorized number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board (as defined below). The directors, other than those who may be elected by the holders of any series of preferred stock under specified circumstances, shall be of one class and each director shall serve until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, incapacity, resignation or removal. As used in these Bylaws, “**Whole Board**” shall mean, at any given time, the total number of directorships then authorized, whether or not any vacancies exist with respect to such directorships.

(b) As of the effective date of these Bylaws, the Board of Directors shall be comprised of seven directors, who shall be William J. Scarff, Evan S. Lederman, David H.

Proman, Christopher Hamm, Edward Andrew Scoggins, Jr., Alex Shayevsky, and P. Michael Highum.

Section 2.02. *Newly Created Directorships and Vacancies* . Subject to the rights of the holders of any series of preferred stock of the Corporation then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, incapacity, resignation, disqualification, removal from office or other cause may be filled (a) by the stockholders at a special meeting or an annual meeting, or by the written consent of holders of a majority of the voting power of the shares entitled to vote in connection with the election of the directors of the Corporation, voting together as a single class or (b) by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director. Any director elected in accordance with this Section 2.02 of Article 2 shall hold office for the remainder of the term of the director for whom the vacancy was created or occurred and until such director's successor shall have been duly elected and qualified or, if earlier, such director's death, incapacity, resignation or removal. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 2.03. *Regular Meetings* . Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 2.04. *Special Meetings* . Special meetings of the Board of Directors may be called by the Chairman of the Board or the Chief Executive Officer, or by any two or more directors and shall be held on such date and at such place and time as the person(s) calling such meeting shall fix. At least 24 hours' notice of the place, date, and time of each such special meeting shall be given to each director by whom it is not waived and such notice will be effective (a) when received if given in a writing delivered by hand or courier, (b) when given, if by telephone or in person, or (c) when transmitted with transmission confirmed, if sent by e-mail or by facsimile to the director's residence or usual place of business, to an email address or facsimile number, as applicable to which the director has expressly consented to receive notice. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 2.05. *Quorum* . A majority of the Whole Board shall constitute a quorum for all purposes at any meeting of the Board of Directors (except with respect to matters set forth in Section 8.07(iii) and (iv) of Article 8, where a majority of the disinterested directors shall constitute a quorum for such matter). If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 2.06. *Participation in Meetings by Conference Telephone* . Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting

can hear each other and such participation shall constitute presence in person at such meeting.

Section 2.07. *Conduct of Business* . At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board of Directors may from time to time determine, and, except as otherwise expressly required by law or the Certificate of Incorporation, all matters shall be determined by the affirmative vote of a majority of the directors present at any meeting at which a quorum is present. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.08. *Resignations and Removal of Directors* . Any director of the Corporation may resign from the Board of Directors or any committee thereof at any time, by giving notice in writing to the Chairman of the Board, if there be one, or the Chief Executive Officer or the Secretary and, in the case of a committee, to the chairman of such committee, if there be one. Such resignation shall take effect at the time therein specified or, if no time is specified, immediately; and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective. Except as otherwise required by applicable law and subject to the rights of the holders of any series of preferred stock of the Corporation then outstanding, directors may be removed from office with or without cause by the affirmative vote of holders of a majority of the voting power of the shares entitled to vote in connection with the election of the directors of the Corporation, voting together as a single class. Any director serving on a committee of the Board of Directors may be removed from such committee at any time by the Board of Directors.

Section 2.09. *Compensation of Directors* . Unless otherwise restricted by the Certificate of Incorporation, the Board of Directors shall have the authority to fix the compensation of the directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or paid a stated salary or paid other compensation as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed compensation for attending committee meetings.

ARTICLE 3
COMMITTEES

Section 3.01. *Committees of the Board of Directors* . The Board of Directors may from time to time designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires,

other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 3.02. *Conduct of Business* . Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings. The presence of at least a majority of the members of the committee shall constitute a quorum for the transaction of business. All matters shall be determined by a majority vote of the members present at any meeting at which a quorum is present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE 4

OFFICERS

Section 4.01. *Generally* . The Board of Directors, at its next meeting following each annual meeting of the stockholders, shall elect officers of the Corporation, including a Chief Executive Officer and a Secretary. The Board of Directors may also from time to time elect such other officers as it may deem proper or may delegate to any elected officer of the Corporation the power to appoint and remove any such other officers and to prescribe their respective terms of office, authorities and duties. Any Vice President may be designated Executive, Senior or Corporate, or may be given such other designation or combination of designations as the Board of Directors or the Chief Executive Officer may determine. Any two or more offices may be held by the same person. The Board of Directors may also elect or appoint a Chairman of the Board of Directors, who may or may not also be an officer of the Corporation.

Section 4.02. *Terms of Office* . All officers of the Corporation elected by the Board of Directors shall hold office for such terms as may be determined by the Board of Directors or until their respective successors are chosen and qualified or until his or her earlier death, incapacity, resignation or removal. Any officer may be removed from office at any time either with or without cause by affirmative vote of a majority of the members of the Board of Directors then in office, or, in the case of appointed officers, by any elected officer upon whom such power of removal shall have been conferred by the Board of Directors. A vacancy in any office because of death, incapacity, resignation, removal, disqualification or otherwise shall be filled by the Board in the manner prescribed in these Bylaws for election or appointment to such office.

Section 4.03. *Powers and Duties* . Each of the officers of the Corporation elected by the Board of Directors or appointed by an officer in accordance with these Bylaws shall have the powers and duties prescribed by law, by these Bylaws or by the Board of Directors and, in the case of appointed officers, the powers and duties prescribed by the appointing officer, and, unless otherwise prescribed by these Bylaws or by the Board of Directors or such appointing officer, shall have such further powers and duties as ordinarily pertain to that office. The Chief Executive Officer shall have authority over the general direction of the affairs of the Corporation.

Section 4.04. *Delegation of Authority* . The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 4.05. *Action with Respect to Securities of Other Corporations* . Unless otherwise directed by the Board of Directors, the Chief Executive Officer or any other officer of the Corporation authorized by the Board of Directors shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of security holders of or with respect to any action of security holders of any other corporation or entity in which the Corporation may hold securities and otherwise to exercise any and all rights and powers which the Corporation may possess by reason of its ownership of securities in such other corporation or entity.

ARTICLE 5 INFORMATION RIGHTS

Section 5.01. *Financial Statements and Periodic Reports* . At all times when the Corporation is not obligated to file reports under Section 13 or Section 15(d) of the Exchange Act, the Corporation shall provide the following information to each holder of the Corporation's Common Stock, par value \$0.0001 per share (the "**Common Stock**" and each such holder, a "**Common Stockholder**"), and shall satisfy such obligation by timely posting all such information to its website and making such information accessible to the general public, or by timely and publicly filing all such information with the SEC on Form 10-K, Form 10-Q or Form 8-K, as applicable, as if the Corporation were required to file such reports under the Exchange Act:

(a) for each fiscal year of the Corporation ending on or after December 31, 2017, copies of an annual report on Form 10-K for such fiscal year, which report shall be delivered no later than 90 days following the end of such fiscal year and shall include the same information and disclosures as the Corporation would be required to include in such report if it were a reporting company under the Exchange Act, including, without limitation, (i) consolidated financial statements of the Corporation and its subsidiaries as of the end of such fiscal year, which financial statements shall (A) include a comparison to the prior fiscal year results, (B) be prepared in accordance with generally accepted accounting principles as in effect from time to time in the United States ("**GAAP**"), (C) be audited by a nationally recognized accounting firm approved by the Board of Directors and accompanied by a report and opinion thereon by such accounting firm prepared in accordance with GAAP and (ii) a management discussion and analysis of

financial condition and results of operations with respect to such financial statements (an “ **MD&A** ”);

(b) for each of the first 3 fiscal quarters of each fiscal year of the Corporation, copies of a quarterly report on Form 10-Q for such fiscal quarter, which report shall be delivered no later than 45 days following the end of such fiscal quarter and shall include the same information and disclosures as the Corporation would be required to include in such report if it were a reporting company under the Exchange Act, including, without limitation, (i) consolidated financial statements of the Corporation and its subsidiaries as of the end of such fiscal quarter, which statements shall (A) include year-to-date results and a comparison to the corresponding period in the prior fiscal year, (B) be prepared in accordance with GAAP, and (ii) an MD&A with respect to such financial statements; *provided* , *however* , that with respect to the first fiscal quarter following May 4 2017, such quarterly report shall be delivered no later than 60 days following the end of such quarter;

(c) from time to time after the occurrence of any event that the Corporation would be required to report on a Form 8-K if it had been a reporting company under the Exchange Act, a current report on Form 8-K containing the same information as would be required to be contained in, and within the timing required by, a Current Report on Form 8-K under the Exchange Act;

(d) a complete transcript of each quarterly conference call hosted by the Corporation pursuant to Section 5.02 of this Article 5, which transcript shall be provided as promptly as practicable after the date of such conference call; and

(e) such additional information as is required to ensure that sufficient “current public information” with respect to the Corporation is available on the Corporation’s website to satisfy the requirements of Section 4(a)(7) (as may be amended from time to time, “ **Section 4(a)(7)** ” of the Securities Act of 1933, as amended (such act, and the rules and regulations promulgated thereunder, the “ **Securities Act** ”) and Rule 144A and Rule 144(c) promulgated under the Securities Act. As used in these Bylaws, “ **Business Day** ” shall mean any day other than a Saturday, Sunday or day on which commercial banks in the State of Texas or the State of New York are authorized or required by law to close for business.

Section 5.02. *Quarterly Conference Calls* . Except as otherwise determined by the Board of Directors with respect to any particular reporting period, the Corporation shall host, and each Common Stockholder shall have access to, quarterly conference calls with senior officers of the Corporation to discuss the results of operations for the relevant reporting period, which calls shall include a reasonable and customary question and answer session; *provided* that such obligation with respect to quarterly conference calls shall commence in connection with the Corporation’s results of operations for the three months ended June 30, 2017. Each such quarterly and annual call shall be hosted no later than 30 days after the relevant report on Form 10-K or 10-Q has been filed or the Corporation provides the corresponding annual or quarterly financial statements to Common Stockholders in accordance with this Article.

Section 5.03. *Rule 144, 144A and Section 4(a)(7) Information* . With a view to making available to Common Stockholders the benefits of Section 4(a)(7), Rule 144A promulgated under the Securities Act (as may be amended from time to time, “ **Rule 144A** ”) and Rule 144 promulgated under the Securities Act (as may be amended from time to time, “ **Rule 144** ”) and other rules and regulations of the SEC that may at any time permit a Common Stockholder to sell shares of Common Stock to the public without registration, the Corporation shall use commercially reasonable efforts to (a) post to the Corporation’s website in a timely manner all reports and other documents required, if any, to be filed by it under the Securities Act and the Exchange Act and (b) make and keep publicly available all information necessary to comply with Section 4(a)(7), Rule 144A and Rule 144 with respect to resales of shares of Common Stock, to the extent required from time to time to enable Common Stockholders to sell shares of Common Stock without registration under the Securities Act within the limitation of the exemptions provided by (x) Section 4(a)(7), Rule 144A and Rule 144 or (y) any other rules or regulations now existing or hereafter adopted by the SEC. Upon the reasonable request of any Common Stockholder, the Corporation will deliver to such Common Stockholder a written statement as to whether it has complied with such information requirements, and, if not, the specific reasons for noncompliance.

ARTICLE 6 STOCK

Section 6.01. *Certificates of Stock* . The shares of capital stock of the Corporation may be in certificated or uncertificated form at the discretion of the Board of Directors. Except as otherwise provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of shares represented by certificates of the same class and series shall be identical. Each holder of stock represented by certificates shall be entitled to a certificate signed in such manner and by such officers as the Board of Directors may by resolution prescribe, and certifying the number of shares owned by such holder. Any or all of the signatures on the certificate may be by facsimile. If an officer, transfer agent or registrar of the Corporation who has signed or whose facsimile signature has been placed upon a certificate is no longer serving in that capacity when the certificate is issued, it may be issued by the Corporation with the same effect as if that person were still serving in that capacity at the time of issue.

Section 6.02. *Transfers of Stock* . Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 6.04 of Article 6 of these Bylaws, an outstanding certificate for the number of shares involved, if one has been issued, shall be surrendered for cancellation before a new certificate, if any, is issued therefor.

Section 6.03. *Record Date* . (a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date upon which the resolution fixing the

record date is adopted by the Board of Directors, and which record date shall not be less than 10 days nor more than 60 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this Section 6.03 of Article 6 at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 6.04. *Lost, Stolen or Destroyed Certificates*. In the event of the loss, theft or destruction of any certificate of stock, another certificate may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 6.05. *Registered Stockholders*. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

Section 6.06. *Additional Regulations*. The issue, transfer, conversion and registration of certificates of stock shall be governed by the Certificate of Incorporation and such other regulations as the Board of Directors may establish from time to time.

ARTICLE 7
NOTICES

Section 7.01. *Notices* . If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the General Corporation Law of the State of Delaware (the “ **DGCL** ”) or any successor provision thereto.

Section 7.02. *Waivers* . A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance of a person at any meeting, present in person or represented by proxy, shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

ARTICLE 8
MISCELLANEOUS

Section 8.01. *Facsimile Signatures* . In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 8.02. *Corporate Seal* . The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 8.03. *Reliance upon Books, Reports and Records* . Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director, committee member or officer reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 8.04. *Fiscal Year* . The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 8.05. *Time Periods* . In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

Section 8.06. *Actions Requiring Board of Directors Approval* . Notwithstanding anything to the contrary contained in these Bylaws, under the DGCL or other applicable law (including the fact that no approval of the Board of Directors may be required for such matters), until the earlier of (a) the date the Common Stock is listed on a national securities exchange (which, for the avoidance of doubt, does not include an “over-the-counter” system or network) in the United States or (b) the consummation of the first public offering and sale of Common Stock by the Corporation (other than on Forms S-4 or S-8 or their equivalent), pursuant to an effective registration statement under the Securities Act, the Corporation shall not, and shall not permit or cause any of its subsidiaries to, cause or engage in any of the following transactions or take any of the following actions, without first obtaining the approval of a majority of the Whole Board (*provided* that in respect of clauses (viii) and (ix) below, such majority shall mean the majority of the directors who were not appointed by, or are not otherwise affiliated with, the Related Party to which the Affiliate Transaction relates or any Affiliate of such Related Party, or directors not actually involved in the transaction), and any such transaction or action shall not be authorized unless and until such approval is obtained:

(i) any merger, consolidation, recapitalization, reorganization or other similar transaction involving the Corporation or any of its Material Subsidiaries in which the holders of the Common Stock (or equivalent securities of any subsidiary) immediately prior to such transaction hold in the aggregate less than a majority of the outstanding voting equity securities of the surviving entity immediately after such transaction (other than pursuant to any merger, consolidation, recapitalization, reorganization or similar transactions solely between wholly-owned subsidiaries of the Corporation)

(ii) the acquisition or disposition (in one transaction or a series of related transactions) of any assets or business of the Corporation or any of its subsidiaries in excess of 5% of the consolidated assets of, or that represent 5% of the consolidated income from businesses of, the Corporation;

(iii) the liquidation, dissolution or winding up of the Corporation, or any Material Subsidiary of the Corporation, or the taking of any action that results in the liquidation, dissolution or winding up of the Corporation or any Material Subsidiary of the Corporation;

(iv) the incurring of any indebtedness for borrowed money (excluding trade accounts payable in the ordinary course of business), excluding indebtedness (i) existing on the effective date of that Joint Plan of Reorganization of Memorial Production Partners LP (“**MEMP**”), *et al.* filed on January 16, 2017 in the United States Bankruptcy Court for the Southern District of Texas, Houston

Division (as amended and/or supplemented from time to time, the “**Plan**”), and (ii) under the Exit Credit Facility (as defined in the Plan);

(v) the issuance of any shares of capital stock of any subsidiary of the Corporation other than to the Corporation, or to another subsidiary of the Corporation all of which shares of capital stock are owned, directly or indirectly, by the Corporation;

(vi) the declaration of any dividends on any shares of capital stock of the Corporation or any subsidiary of the Corporation;

(vii) the redemption, repurchase, acquisition or offer to redeem, repurchase or acquire any shares of capital stock of the Corporation or any subsidiary of the Corporation;

(viii) the entry into, or consummation, amendment, modification (including by waiver) or termination of, any Affiliate Transaction or any agreement with respect thereto;

(ix) the entry into any transaction with any director, officer or employee of the Corporation or any “associate” (as defined in Rule 12b-2 promulgated under the Exchange Act) of any such person;

(x) the hiring, termination or changing of the compensation of any of the executive officers, including approving any option grants or stock awards to, or other incentive arrangements for, executive officers of the Corporation or its subsidiaries, other than the initial awards issued pursuant to the Corporation’s management incentive plan upon the emergence of the Corporation from bankruptcy as contemplated in the Plan;

(xi) the filing or amendment of any U.S. federal income tax return, information statement or schedule relating to any of MEMP, the Corporation, and their respective subsidiaries that reflects the consequences of the consummation of the Chapter 11 Plan of Reorganization of MEMP, the consequences of any acquisition or disposition of assets for which approval of the Whole Board is required, or that otherwise reflects the valuation of or tax basis in the assets of the Corporation; or

(xii) the entry into any contract, agreement, arrangement or commitment to do or engage in any of the foregoing.

Section 8.07. *Certain Definitions* . As used in these Bylaws, the following terms shall have the meanings set forth below:

“**Affiliate**” shall mean, with respect to any person, any other person directly or indirectly controlling, controlled by, or under common control with, such person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any investment fund the

primary investment manager or investment advisor to which is such person or its Affiliate). For purposes of this definition, the term “ **control** ” (including the correlative meanings of the terms “ **controlled by** ” and “ **under common control with** ”), as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person, whether through the ownership of voting securities, by contract or otherwise.

“ **Affiliate Transaction** ” shall mean any contract, agreement, transaction or other arrangement (whether written or unwritten) between the Corporation or any of its subsidiaries, on the one hand, and any stockholder or any Affiliate (including any portfolio company or funds under management of such Stockholder or its Affiliates) of any stockholder of the Corporation, on the other hand; *provided*, that it shall not include any contract, agreement, transaction or other arrangement that is solely between the Corporation and/or any one or more of its wholly-owned subsidiaries.

“ **Majority Stockholder Approval** ” means, with respect to any matter, the affirmative vote or written consent of one or more stockholders then holding, in the aggregate, a majority of the voting power of all of the then-outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class.

“ **Material Subsidiary** ” shall include all significant subsidiaries, as such term is defined under Rule 1-02(w) of Regulation S-X.

ARTICLE 9 AMENDMENTS

Subject to the provisions of the Certificate of Incorporation, these Bylaws may be amended, altered, restated or repealed (A) by resolution adopted by a majority of the Whole Board at any annual, special or regular meeting of the Board at which a quorum is present if, in the case of such special meeting only, notice of such amendment, alteration or repeal is contained in the notice or waiver of notice of such meeting or (B) at any regular or special meeting of the stockholders upon receipt of Majority Stockholder Approval, if, in the case of such special meeting only, notice of such amendment, alteration or repeal is contained in the notice or waiver of notice of such meeting, *provided* that the provisions set forth in (i) Section 2.01 of Article 2, (ii) Article 5, (iii) Sections 8.06 and 8.07 of Article 8, (iv) Article 10 and (v) this Article 9 may not be repealed or amended in any respect without Majority Stockholder Approval.

ARTICLE 10 CONFLICTS WITH CERTIFICATE OF INCORPORATION

Notwithstanding anything to the contrary contained in these Bylaws, to the extent that any provision set forth herein conflicts with or is inconsistent with any provision of

the Certificate of Incorporation, the provision set forth in the Certificate of Incorporation shall take precedence and shall control, to the fullest extent permitted by applicable law.

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New York
Menlo Park
Washington DC
São Paulo
London

Paris
Madrid
Tokyo
Beijing
Hong Kong



Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017

May 4, 2017

Amplify Energy Corp.
500 Dallas Street, Suite 1600
Houston, Texas 77002

Ladies and Gentlemen:

We have acted as special counsel to Amplify Energy Corp., a Delaware corporation (the “Company”), and are delivering this opinion in connection with the Company’s Registration Statement on Form S-8 (the “Registration Statement”) filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, for the registration of 2,322,404 shares (the “Shares”) of the Company’s Common Stock, par value \$0.0001 per share, issuable pursuant to the Amplify Energy Corp. Management Incentive Plan (the “Plan”).

We have examined originals or copies of such documents, corporate records and other instruments as we have deemed necessary for the purposes of rendering this opinion.

On the basis of the foregoing, we are of the opinion that the Shares have been duly authorized and, when and to the extent issued pursuant to the Plan upon receipt by the Company of the payment therefor, will be validly issued, fully paid and non-assessable.

We are members of the Bar of New York, and the foregoing opinion is limited to the laws of the State of New York, the federal laws of the United States of America, and the General Corporation Law of the State of Delaware.

We consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ Davis Polk & Wardwell LLP



KPMG
811 Main Street
Houston, TX 77002

Consent of Independent Registered Public Accounting Firm

We consent to the use of our reports dated March 10, 2017, with respect to the consolidated balance sheets of Memorial Production Partners LP and subsidiaries (the Partnership) as of December 31, 2016 and 2015, the related consolidated statements of operations, equity, and cash flows for the year ended December 31, 2016, and the related consolidated and combined statements of operations, equity, and cash flows for each of the years in the two-year period ended December 31, 2015, and the effectiveness of internal control over financial reporting as of December 31, 2016, incorporated by reference herein.

Our report contains an explanatory paragraph that states that the Partnership's decreased liquidity has adversely impacted the Partnership's ability to comply with financial debt covenants and raises substantial doubt about its ability to continue as a going concern. The consolidated and combined financial statements do not include any adjustments that might result from the outcome of this uncertainty.

As discussed in Note 1 to the consolidated and combined financial statements, the statements of operations, equity, and cash flows for each of the years in the two-year period ended December 31, 2015 have been prepared on a combined basis of accounting.

/s/ KPMG LLP

Houston, TX
May 4, 2017

KPMG LLP is a Delaware limited liability partnership and the U.S.
member
Firm of the KPMG network of independent member firms affiliated with
KPMG International Cooperative ("KPMG International"), a Swiss entity



RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS

TBPE REGISTERED ENGINEERING FIRM F-1580
1100 LOUISIANA SUITE 4600

HOUSTON, TEXAS 77002-5294

FAX (713) 651-0849
TELEPHONE (713) 651-9191

EXHIBIT 23.2

CONSENT OF INDEPENDENT PETROLEUM ENGINEERS AND GEOLOGISTS

We hereby consent to the inclusion in or incorporation by reference into (1) the Registration Statement on Form S-8 (including any amendments or supplements thereto, related appendices, and financial statements) of Amplify Energy Corp. (collectively, the "Registration Statements") and (2) the 2016 annual report on Form 10-K (the "Annual Report") of Memorial Production Partners LP of our report, dated March 8, 2017 with respect to our audit of estimates of proved reserves and future net revenues to the interests of Memorial Production Partners LP and its subsidiaries, as of December 31, 2016. We also hereby consent to all references to our firm or such report included in or incorporated by reference into such Registration Statements and Annual Report.

/s/ Ryder Scott Company, L.P.

RYDER SCOTT COMPANY, L.P.
TBPE Firm Registration No. F-1580

Houston, Texas
May 3, 2017

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**AMPLIFY ENERGY CORP.
MANAGEMENT INCENTIVE PLAN**

1. Purpose.

The purpose of the Amplify Energy Corp. Management Incentive Plan is to further align the interests of eligible participants with those of the Company's stockholders by providing long-term incentive compensation opportunities tied to the performance of the Company and its Common Stock. The Plan is intended to advance the interests of the Company and increase stockholder value by attracting, retaining and motivating key personnel upon whose judgment, initiative and effort the successful conduct of the Company's business is largely dependent. The Plan will be effective on the date the Company emerges from the restructuring transaction contemplated in the Plan of Reorganization

2. Definitions. Wherever the following capitalized terms are used in the Plan and/or an Award Agreement (as defined below), they shall have the meanings specified below:

"*Award*" means an award of a Stock Option, Stock Appreciation Right, Restricted Stock Award, Restricted Stock Unit or Other Stock-Based Award granted under the Plan.

"*Award Agreement*" means a notice or an agreement entered into between the Company and a Participant setting forth the terms and conditions of an Award granted to a Participant as provided in Section 14.1 hereof.

"*Board*" means the Board of Directors of the Company.

"*Cause*" shall mean, unless otherwise defined in the Award Agreement, (i) a Participant's commission of, conviction for, plea of guilty or nolo contendere to a felony or a crime involving moral turpitude; (ii) a Participant's engaging in conduct that constitutes fraud, gross negligence or willful misconduct in connection with his or her employment duties or responsibilities; (iii) a Participant's contravention, in any material respect, of specific lawful directions related to a material duty or responsibility which is directed to be undertaken from the person to whom such Participant reports; (iv) any acts by a Participant which constitute embezzlement, misappropriation or breach of fiduciary duty resulting or intending to result in such Participant's personal gain or enrichment at the expense of the Company or its affiliates; or (v) a Participant's continued failure to comply with a material policy of the Company or its affiliates after receiving notice of failure to comply from the person to whom such Participant reports.

"*Change of Control*" shall have the meaning set forth in Section 12.2 hereof.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Committee*" means (i) the Compensation Committee of the Board, (ii) such other committee of the Board appointed by the Board to administer the Plan or (iii) the Board, as determined by the Board.

“ *Common Stock* ” means the Company’s common stock, par value \$0.0001 per share.

“ *Company* ” means Amplify Energy Corp., a Delaware corporation, or any successor thereto.

“ *Date of Grant* ” means the date on which an Award under the Plan is granted by the Committee or such later date as the Committee may specify to be the effective date of an Award.

“ *Disability* ” shall mean, unless otherwise defined in the Award Agreement, the Participant is unable to perform his or her duties for a period of 90 consecutive days as a result of physical or mental impairment or illness or injury at the time of a termination of employment.

“ *Effective Date* ” shall mean the effective date under the Plan of Reorganization.

“ *Eligible Person* ” means any person who is an employee of the Company or any of its Subsidiaries. An employee on leave of absence may be considered as still in the employ of the Company or any of its Subsidiaries for purposes of eligibility for participation in this Plan.

“ *Exchange Act* ” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“ *Fair Market Value* ” means, with respect to a share of Common Stock as of a given date of determination hereunder, the closing price as quoted on any national stock exchange or over-the-counter market on which the Common Stock is then traded, or if the Common Stock was not traded on such date, then the immediately preceding date on which sales of shares of Common Stock have been so quoted or reported shall be used. If the Common Stock on such date is not so publicly traded, “Fair Market Value” shall be determined based upon a pre-established formula determined by the Committee or by an independent third-party valuation firm selected by the Committee, and shall be determined in a manner consistent with Section 409A of the Code and the regulations thereunder. In the event that the Common Stock is not publicly traded, Fair Market Value (as determined in accordance with the foregoing sentence) shall be communicated to Participants on a quarterly basis.

“ *Incentive Stock Option* ” means a Stock Option granted under Section 6 hereof that is intended to meet the requirements of Section 422 of the Code and the regulations thereunder.

“ *Incumbent Directors* ” shall have the meaning set forth in Section 12.2(b) hereof.

“ *Nonqualified Stock Option* ” means a Stock Option granted under Section 6 hereof that is not an Incentive Stock Option.

“ *Other Stock-Based Awards* ” shall have the meaning set forth in Section 11 hereof.

“ *Outstanding Company Voting Securities* ” shall have the meaning set forth in Section 12.2(a) hereof.

“ *Participant* ” means any Eligible Person who holds an outstanding Award under the Plan.

“ *Performance Criteria* ” shall have the meaning set forth in Section 10.1 hereof.

“ *Performance Goals* ” shall have the meaning set forth in Section 10.2 hereof.

“ *Performance Stock Unit* ” means a Restricted Stock Unit designated as a Performance Stock Unit under Section 9.1 hereof, to be paid or distributed based on or conditioned upon the attainment of pre-established business and/or individual Performance Goals over a specified performance period.

“ *Permitted Holder* ” means any holder who, directly or indirectly, owns more than 25% of the Outstanding Company Voting Securities as of the Effective Date.

“ *Person* ” shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a “group” as defined in Section 13(d) thereof.

“ *Plan* ” means the Amplify Energy Corp. Management Incentive Plan as set forth herein, effective and as may be amended from time to time as provided herein.

“ *Plan of Reorganization* ” means that certain Plan of Reorganization filed in the bankruptcy court by Memorial Production Partners LP on January 17, 2017, as may be amended.

“ *Restricted Stock Award* ” means a grant of shares of Common Stock to an Eligible Person under Section 8 hereof that are issued subject to such vesting and transfer restrictions as the Committee shall determine, and such other conditions, as are set forth in the Plan and the applicable Award Agreement.

“ *Restricted Stock Unit* ” means a contractual right granted to an Eligible Person under Section 9 hereof representing notional unit interests equal in value to a share of Common Stock to be paid or distributed at such times, and subject to such conditions, as set forth in the Plan and the applicable Award Agreement.

“ *Securities Act* ” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“ *Service* ” means a Participant’s employment with the Company or any Subsidiary.

“ *Stock Appreciation Right* ” means a contractual right granted to an Eligible Person under Section 7 hereof entitling such Eligible Person to receive a payment representing the excess of the Fair Market Value of a share of Common Stock over the base price per share of

the right, at such time, and subject to such conditions, as are set forth in the Plan and the applicable Award Agreement.

“*Stock Option*” means a contractual right granted to an Eligible Person under Section 6 hereof to purchase shares of Common Stock at such time and price, and subject to such conditions, as are set forth in the Plan and the applicable Award Agreement.

“*Subsidiary*” means an entity (whether or not a corporation) that is wholly or majority owned or controlled, directly or indirectly, by the Company or any other affiliate of the Company that is so designated, from time to time, by the Committee, during the period of such affiliated status; provided, however, that with respect to Incentive Stock Options, the term “Subsidiary” shall include only an entity that qualifies under Section 424(f) of the Code as a “subsidiary corporation” with respect to the Company.

3. Administration.

3.1 *Committee Members*. The Plan shall be administered by the Committee. To the extent required by, or intended to obtain an exemption or benefit under, applicable law or securities exchange rules, the Committee or subcommittee thereof shall be comprised of no fewer than two members of the Board who are appointed by the Board to administer the Plan and who satisfy the requirements for (i) an “independent director” under rules adopted by any national stock exchange on which the Common Stock is then traded, (ii) a “nonemployee director” within the meaning of Rule 16b-3 under the Exchange Act, and/or (iii) an “outside director” under Section 162(m) of the Code, as applicable. Notwithstanding the foregoing, the mere fact that an Award has been granted inconsistent with any of the foregoing provisions of this Section 3.1 shall not invalidate any Award which is otherwise validly made under the Plan. Neither the Company nor any member of the Committee shall be liable for any action or determination made in good faith by the Committee with respect to the Plan or any Award thereunder.

3.2 *Committee Authority*. The Committee shall have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (i) determine the Eligible Persons to whom Awards shall be granted under the Plan, (ii) prescribe the restrictions, terms and conditions of all Awards, (iii) interpret the Plan and terms of the Awards, (iv) adopt rules for the administration, interpretation and application of the Plan as are consistent therewith, and interpret, amend or revoke any such rules, (v) make all determinations with respect to a Participant’s Service and the termination of such Service for purposes of any Award, (vi) correct any defect(s) or omission(s) or reconcile any ambiguity(ies) or inconsistency(ies) in the Plan or any Award thereunder, (vii) make all determinations it deems advisable for the administration of the Plan, (viii) decide all disputes arising in connection with the Plan and to otherwise supervise the administration of the Plan, (ix) subject to the terms of the Plan, amend the terms of an Award in any manner that is not inconsistent with the Plan, (x) accelerate the vesting or, to the extent applicable, exercisability of any Award at any time (including, but not limited to, upon a Change of Control or upon termination of Service under certain circumstances, as set forth in the Award Agreement or otherwise), and (xi) adopt such procedures, modifications or subplans as are necessary or appropriate to permit participation in the Plan by Eligible Persons who are foreign nationals or

employed outside of the United States. The Committee's determinations under the Plan need not be uniform and may be made by the Committee selectively among Participants and Eligible Persons, whether or not such persons are similarly situated. The Committee shall, in its discretion, consider such factors as it deems relevant in making its interpretations, determinations and actions under the Plan including, without limitation, the recommendations or advice of any officer or employee of the Company or board of directors of a Subsidiary or such attorneys, consultants, accountants or other advisors as it may select. All interpretations, determinations, and actions by the Committee shall be final, conclusive, and binding upon all parties.

3.3 *Delegation of Authority* . The Committee shall have the right, from time to time, to delegate in writing to one or more officers of the Company the authority of the Committee to grant and determine the terms and conditions of Awards granted under the Plan, subject to the requirements of Section 157(c) of the Delaware General Corporation Law (or any successor provision) or such other limitations as the Committee shall determine. In no event shall any such delegation of authority be permitted with respect to Awards granted to any Eligible Person who is subject to Rule 16b-3 under the Exchange Act or is a covered employee under Section 162(m) of the Code. The Committee shall also be permitted to delegate, to any appropriate officer, employee or agent of the Company, responsibility for performing certain ministerial functions under the Plan. In the event that the Committee's authority is delegated to officers, employees or agents in accordance with the foregoing, all provisions of the Plan relating to the Committee shall be interpreted in a manner consistent with the foregoing by treating any such reference as a reference to such officer, employee or agent for such purpose. Any action undertaken in accordance with the Committee's delegation of authority hereunder shall have the same force and effect as if such action was undertaken directly by the Committee and shall be deemed for all purposes of the Plan to have been taken by the Committee.

4. Shares Subject to the Plan

4.1 *Number of Shares Reserved* . Subject to adjustment as provided in Section 4.4 hereof, the total number of Shares of Common Stock that are reserved for issuance under the Plan shall equal 2,322,404 shares of Common Stock. Any shares of Common Stock delivered under the Plan shall consist of authorized and unissued shares or treasury shares. Shares of Common Stock that are (i) tendered by a Participant or withheld by the Company in payment of the exercise, base or purchase price relating to an Award, (ii) tendered by the Participant or withheld by the Company to satisfy any taxes or tax withholding obligations with respect to an Award, or (iii) not issued or delivered as a result of the net settlement of an outstanding Stock Option or Stock Appreciation Right under the Plan, as applicable, will not be available for future Awards under the Plan.

4.2 *Share Replenishment* . To the extent that an Award granted under this Plan is canceled, expired, forfeited, or otherwise terminated without delivery of the shares of Common Stock or payment of consideration to the Participant under the Plan (other than as contemplated by Section 4.1), the shares of Common Stock retained by or returned to the Company will not be deemed to have been delivered under the Plan, as applicable and will be available for future Awards under the Plan.

4.3 *Section 162(m) Limitations* . For purposes of complying with the requirements of Section 162(m) of the Code, the maximum number of shares of Common Stock that may be subject to (i) Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards that vest in full or in part based on the attainment of Performance Goals, (iv) Restricted Stock Units that vest in full or in part based on the attainment of Performance Goals, and (v) Other Stock-Based Awards that vest in full or in part based on the attainment of Performance Goals, in each case that are granted to any single Eligible Person in any single calendar year during the term of the Plan shall be limited to 1,000,000 shares of Common Stock for each such Award type individually (subject to adjustment as provided in Section 4.4 hereof).

4.4 *Adjustments* . If there shall occur any change with respect to the number of outstanding shares of Common Stock by reason of any capital restructuring, recapitalization, reclassification, stock dividend, extraordinary dividend, stock split, reverse stock split or other distribution with respect to the shares of Common Stock or any merger, reorganization, consolidation, combination, spin-off or other similar corporate change or any other change affecting the Common Stock (other than regular cash dividends to stockholders of the Company), the Committee shall, in the manner and to the extent it considers appropriate and equitable to the Participants and consistent with the terms of the Plan, cause an adjustment to be made to (i) the maximum number and kind of shares of Common Stock provided in Sections 4.1 and 4.3 hereof (including the maximum number of shares of Common Stock that may become payable to a Participant provided in Sections 4.3 hereof), (ii) the number and kind of shares of Common Stock, shares of other classes of the Company's common stock, securities, units or other rights or property subject to, or issuable in respect of, then outstanding Awards, (iii) the exercise or base price for each share or unit or other right subject to then outstanding Awards, (iv) other value determinations applicable to the Plan and/or outstanding Awards, (v) any dividend equivalent rights associated with outstanding Awards and (vi) any other terms of an Award that are affected by the event. Notwithstanding the foregoing, (a) any such adjustments shall, to the extent necessary, be made in a manner consistent with the requirements of Section 409A of the Code and (b) in the case of Incentive Stock Options, any such adjustments shall, to the extent practicable, be made in a manner consistent with the requirements of Section 424(a) of the Code. Without limitation, any adjustments made pursuant to this Section 4.4 may in the Committee's sole discretion be made through the granting of dividend equivalent rights to holders of outstanding Awards.

5. Eligibility and Awards .

5.1 *Designation of Participants* . Any Eligible Person may be selected by the Committee to receive an Award and become a Participant. The Committee has the authority to determine and designate from time to time those Eligible Persons who are to be granted Awards, the types of Awards to be granted, the number of shares of Common Stock or units subject to Awards to be granted and the terms and conditions of such Awards consistent with the terms of the Plan. In selecting Eligible Persons to be Participants, and in determining the type and amount of Awards to be granted under the Plan, the Committee shall consider any and all factors that it deems relevant or appropriate. In making its determination under this Section 5.1, the Committee shall take into account the recommendations of the Company's Chief Executive Officer.

5.2 *Emergence Awards* . Notwithstanding any provisions in this Section 5 or otherwise in the Plan to the contrary, the grant and terms and conditions of the Emergence Awards shall be consistent with the MIP Term Sheet. For purposes of the Plan, (i) “ *MIP Term Sheet* ” means that certain Management Incentive Term Sheet set forth as Annex 4 of Exhibit A of the Plan of Reorganization and (ii) “ *Emergence Award* ” means an Award under the Plan granted subject to the terms and conditions set forth in the MIP Term Sheet.

5.3 *Award Agreements* . Each Award granted to an Eligible Person shall be represented by an Award Agreement. The terms of all Awards under the Plan will be set forth in individual Award Agreements as described in Section 14.1 hereof.

6. Stock Options .

6.1 *Grant of Stock Options* . A Stock Option may be granted to any Eligible Person selected by the Committee, except that an Incentive Stock Option may only be granted to an Eligible Person satisfying the conditions of Section 6.7(a) hereof. Each Stock Option shall be designated on the Date of Grant, in the discretion of the Committee, as an Incentive Stock Option or as a Nonqualified Stock Option. All Stock Options granted under the Plan to U.S. taxpayers are intended to comply with or be exempt from the requirements of Section 409A of the Code.

6.2 *Exercise Price* . The exercise price per share of a Stock Option shall not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant.

6.3 *Vesting of Stock Options* . The Committee shall, in its discretion, prescribe in an Award Agreement the time or times at which, or the conditions upon which, a Stock Option or portion thereof shall become vested and/or exercisable. The requirements for vesting and exercisability of a Stock Option may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) designed to meet the requirements for exemption under Section 162(m) of the Code and/or on such other terms and conditions as approved by the Committee in its discretion. Except as otherwise determined by the Committee, if the vesting requirements of a Stock Option are not satisfied, the Award shall be forfeited.

6.4 *Term of Stock Options* . The Committee shall in its discretion prescribe in an Award Agreement the period during which a vested Stock Option may be exercised; provided, however, that the maximum term of a Stock Option shall be ten years from the Date of Grant. The Committee may provide that a Stock Option will cease to be exercisable upon or at the end of a specified time period following a termination of Service for any reason as set forth in the Award Agreement or otherwise. A Stock Option may be earlier terminated as specified by the Committee and set forth in an Award Agreement upon or following the termination of a Participant’s Service with the Company or any Subsidiary, including by reason of voluntary resignation (whether with or without Good Reason), death, Disability, termination for Cause or any other reason. Subject to Section 409A of the Code and the provisions of this Section 6, the Committee may extend at any time the period in which a Stock Option may be exercised.

6.5 *Stock Option Exercise; Tax Withholding* . Subject to such terms and conditions as specified in an Award Agreement, a Stock Option may be exercised in whole or in part at any

time during the term thereof by notice in the form required by the Company, together with payment of the aggregate exercise price and applicable withholding tax. Payment of the exercise price may be made: (i) in cash or by cash equivalent acceptable to the Committee, or (ii) to the extent permitted by the Committee in its sole discretion in an Award Agreement or otherwise (A) in shares of Common Stock valued at the Fair Market Value of such shares on the date of exercise, (B) through an open-market, broker-assisted sales transaction pursuant to which the Company is promptly delivered the amount of proceeds necessary to satisfy the exercise price, (C) by reducing the number of shares of Common Stock otherwise deliverable upon the exercise of the Stock Option by the number of shares of Common Stock having a Fair Market Value on the date of exercise equal to the exercise price, (D) by a combination of the methods described above or (E) by such other method as may be approved by the Committee and set forth in the Award Agreement. In accordance with Section 14.10 hereof, and in addition to and at the time of payment of the exercise price, the Participant shall pay to the Company the full amount of any and all applicable income tax, employment tax and other amounts required to be withheld in connection with such exercise, payable under such of the methods described above for the payment of the exercise price as may be approved by the Committee and set forth in the Award Agreement.

6.6 *Limited Transferability of Nonqualified Stock Options* . All Stock Options shall be nontransferable except (i) upon the Participant's death, in accordance with Section 14.2 hereof or (ii) in the case of Nonqualified Stock Options only, for the transfer of all or part of the Stock Option to a Participant's "family member" (as defined for purposes of the Form S-8 registration statement under the Securities Act), or as otherwise permitted by the Committee, in each case as may be approved by the Committee in its discretion at the time of proposed transfer. The transfer of a Nonqualified Stock Option may be subject to such terms and conditions as the Committee may in its discretion impose from time to time. Subsequent transfers of a Nonqualified Stock Option shall be prohibited other than in accordance with Section 14.2 hereof.

6.7 *Additional Rules for Incentive Stock Options* .

(a) *Eligibility* . An Incentive Stock Option may only be granted to an Eligible Person who is considered an employee for purposes of Treasury Regulation Section 1.421-1(h) with respect to the Company or any Subsidiary that qualifies as a "subsidiary corporation" with respect to the Company for purposes of Section 424(f) of the Code.

(b) *Annual Limits* . No Incentive Stock Option shall be granted to a Participant as a result of which the aggregate Fair Market Value (determined as of the Date of Grant) of the Common Stock with respect to which incentive stock options under Section 422 of the Code are exercisable for the first time in any calendar year under the Plan and any other stock option plans of the Company or any Subsidiary or parent corporation, would exceed \$100,000, determined in accordance with Section 422(d) of the Code. This limitation shall be applied by taking Stock Options into account in the order in which granted. Any Stock Option grant that exceeds such limit shall be treated as a non-qualified stock option.

(c) *Additional Limitations* . In the case of any Incentive Stock Option granted to an Eligible Person who owns, either directly or indirectly (taking into account the attribution rules contained in Section 424(d) of the Code), stock possessing more than 10% of the total

combined voting power of all classes of stock of the Company or any Subsidiary, the exercise price shall not be less than 110% of the Fair Market Value of a share of Common Stock on the Date of Grant and the maximum term shall be five years.

(d) *Termination of Service* . An Award of an Incentive Stock Option may provide that such Stock Option may be exercised not later than (i) three months following termination of Service of the Participant with the Company and all Subsidiaries (other than as set forth in clause (ii) of this Section 6.7(d)) or (ii) one year following termination of Service of the Participant with the Company and all Subsidiaries due to death or permanent and total disability within the meaning of Section 22(e)(3) of the Code, in each case as and to the extent determined by the Committee to comply with the requirements of Section 422 of the Code.

(e) *Other Terms and Conditions; Nontransferability* . Any Incentive Stock Option granted hereunder shall contain such additional terms and conditions, not inconsistent with the terms of the Plan, as are deemed necessary or desirable by the Committee, which terms, together with the terms of the Plan, shall be intended and interpreted to cause such Incentive Stock Option to qualify as an “incentive stock option” under Section 422 of the Code. A Stock Option that is granted as an Incentive Stock Option shall, to the extent it fails to qualify as an “incentive stock option” under the Code, be treated as a Nonqualified Stock Option. An Incentive Stock Option shall by its terms be nontransferable other than in accordance with Section 14.2 hereof, and shall be exercisable during the lifetime of a Participant only by such Participant.

(f) *Disqualifying Dispositions* . If shares of Common Stock acquired by exercise of an Incentive Stock Option are disposed of within two years following the Date of Grant or one year following the transfer of such shares to the Participant upon exercise, the Participant shall, promptly following such disposition, notify the Company in writing of the date and terms of such disposition and provide such other information regarding the disposition as the Company may reasonably require.

6.8 *Repricing Prohibited*. Subject to the anti-dilution adjustment provisions contained in Section 4.4 hereof, without the prior approval of the Company’s stockholders, neither the Committee nor the Board shall (i) cancel a Stock Option when the exercise price per share exceeds the Fair Market Value of one share of Common Stock in exchange for cash or another Award (other than in connection with a Change of Control) or cause the cancellation, substitution or amendment of a Stock Option that would have the effect of reducing the exercise price of such a Stock Option previously granted under the Plan, or (ii) approve any modification to such a Stock Option that would be treated as a “repricing” under the then applicable rules, regulations or listing requirements adopted by any national stock exchange on which the Common Stock is then traded.

6.9 *Dividend Equivalent Rights*. Dividends shall not be paid with respect to Stock Options. Dividend equivalent rights shall be granted with respect to the shares of Common Stock subject to Stock Options to the extent permitted by the Committee and set forth in the Award Agreement.

6.10 *No Rights as Stockholder* . The Participant shall not have any rights as a stockholder with respect to the shares underlying a Stock Option until such time as shares or Common Stock are delivered to the Participant pursuant to the terms of the Award Agreement.

7. Stock Appreciation Rights .

7.1 *Grant of Stock Appreciation Rights* . Stock Appreciation Rights may be granted to any Eligible Person selected by the Committee. Stock Appreciation Rights may be granted on a basis that allows for the exercise of the right by the Participant or that provides for the automatic payment of the right upon a specified date or event. Stock Appreciation Rights shall be non-transferable, except as provided in Section 14.2 hereof. All Stock Appreciation Rights granted under the Plan to U.S. taxpayers are intended to comply with or otherwise be exempt from the requirements of Section 409A of the Code.

7.2 *Stand-Alone and Tandem Stock Appreciation Rights* . A Stock Appreciation Right may be granted without any related Stock Option, or may be granted in tandem with a Stock Option, either on the Date of Grant or at any time thereafter during the term of the Stock Option. The Committee shall in its discretion provide in an Award Agreement the time or times at which or the conditions upon which, a Stock Appreciation Right or portion thereof shall become vested and/or exercisable. The requirements for vesting and exercisability of a Stock Appreciation Right may be based on the continued Service of a Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) designed to meet the requirements for exemption under Section 162(m) of the Code and/or on such other terms and conditions as approved by the Committee in its discretion. Except as otherwise determined by the Committee, if the vesting requirements of a Stock Appreciation Right are not satisfied, the Award shall be forfeited. A Stock Appreciation Right will be exercisable or payable at such time or times as determined by the Committee; provided, however, that the maximum term of a Stock Appreciation Right shall be ten years from the Date of Grant. The Committee may provide that a Stock Appreciation Right will cease to be exercisable upon or at the end of a period following a termination of Service for any reason. The base price of a Stock Appreciation Right granted without any related Stock Option shall be determined by the Committee in its discretion; provided, however, that the base price per share of any such stand-alone Stock Appreciation Right shall not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant.

7.3 *Payment of Stock Appreciation Rights* . A Stock Appreciation Right will entitle the holder, upon exercise or other payment of the Stock Appreciation Right, as applicable, to receive an amount determined by multiplying: (i) the excess of the Fair Market Value of a share of Common Stock on the date of exercise or payment of the Stock Appreciation Right over the base price of such Stock Appreciation Right, by (ii) the number of shares as to which such Stock Appreciation Right is exercised or paid. Payment of the amount determined under the foregoing may be made, as approved by the Committee and set forth in the Award Agreement, in shares of Common Stock valued at their Fair Market Value on the date of exercise or payment, in cash or in a combination of shares of Common Stock and cash, subject to applicable tax withholding requirements.

7.4 *Repricing Prohibited* . Subject to the anti-dilution adjustment provisions contained in Section 4.4 hereof, without the prior approval of the Company's stockholders, neither the Committee nor the Board shall (i) cancel a Stock Appreciation Right when the base price per share exceeds the Fair Market Value of one share of Common Stock in exchange for cash or another Award (other than in connection with a Change of Control) or cause the cancellation, substitution or amendment of a Stock Appreciation Right that would have the effect of reducing the base price of such a Stock Appreciation Right previously granted under the Plan, or (ii) approve any modification to such Stock Appreciation Right that would be treated as a "repricing" under the then applicable rules, regulations or listing requirements adopted by any national stock exchange on which the Common Stock is then traded.

7.5 *Dividend Equivalent Rights*. Dividends shall not be paid with respect to Stock Appreciation Rights. Dividend equivalent rights shall be granted with respect to the shares of Common Stock subject to Stock Appreciation Rights to the extent permitted by the Committee and set forth in the Award Agreement.

8. Restricted Stock Awards .

8.1 *Grant of Restricted Stock Awards* . A Restricted Stock Award may be granted to any Eligible Person selected by the Committee. The Committee may require the payment by the Participant of a specified purchase price in connection with any Restricted Stock Award.

8.2 *Vesting Requirements* . The restrictions imposed on shares granted under a Restricted Stock Award shall lapse in accordance with the vesting requirements specified by the Committee in the Award Agreement. The requirements for vesting of a Restricted Stock Award may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods), on the attainment of a specified Performance Goal(s) designed to meet the requirements for exemption under Section 162(m) of the Code and/or on such other terms and conditions as approved by the Committee in its discretion. Except as otherwise determined by the Committee, if the vesting requirements of a Restricted Stock Award shall not be satisfied or, if applicable, the Performance Goal(s) with respect to such Restricted Stock Award are not attained, the Award shall be forfeited and the shares of Common Stock subject to the Award shall be returned to the Company.

8.3 *Transfer Restrictions* . Shares granted under any Restricted Stock Award may not be transferred, assigned or made subject to any encumbrance, pledge or charge until all applicable restrictions are removed or have expired, except as provided in Section 14.2 hereof. Failure to satisfy any applicable restrictions shall result in the subject shares of the Restricted Stock Award being forfeited and returned to the Company. The Committee may require in an Award Agreement that certificates (if any) representing the shares granted under a Restricted Stock Award bear a legend making appropriate reference to the restrictions imposed, and that certificates (if any) representing the shares granted or sold under a Restricted Stock Award will remain in the physical custody of an escrow holder until all restrictions are removed or have expired.

8.4 *Rights as Stockholder* . Subject to the foregoing provisions of this Section 8 and the applicable Award Agreement, the Participant shall have all rights of a stockholder with

respect to the shares granted to the Participant under a Restricted Stock Award, including the right to vote the shares and receive all dividends and other distributions paid or made with respect thereto. The Committee may provide in an Award Agreement for the payment of dividends and distributions to the Participant at such times as paid to stockholders generally, at the times of vesting or other payment of the Restricted Stock Award or otherwise. Notwithstanding anything in this Section 8.4 to the contrary, dividends and other distributions made with respect to a Restricted Stock Award that is subject to performance-based vesting shall not be paid until, and only to the extent that, the Award vests.

8.5 *Section 83(b) Election* . If a Participant makes an election pursuant to Section 83(b) of the Code with respect to a Restricted Stock Award, the Participant shall file, within 30 days following the Date of Grant, a copy of such election with the Company and with the Internal Revenue Service, in accordance with the regulations under Section 83 of the Code. The Committee may provide in an Award Agreement that the Restricted Stock Award is conditioned upon the Participant's making or refraining from making an election with respect to the Award under Section 83(b) of the Code.

9. Restricted Stock Units .

9.1 *Grant of Restricted Stock Units* . A Restricted Stock Unit may be granted to any Eligible Person selected by the Committee. The value of each Restricted Stock Unit is equal to the Fair Market Value of a share of Common Stock on the applicable date or time period of determination, as specified by the Committee. Restricted Stock Units shall be subject to such restrictions and conditions as the Committee shall determine. In addition, a Restricted Stock Unit may be designated as a "Performance Stock Unit," the vesting requirements of which may be based, in whole or in part, on the attainment of pre-established business and/or individual Performance Goal(s) over a specified performance period designed to meet the requirements for exemption under Section 162(m) of the Code, or otherwise, as approved by the Committee in its discretion. Restricted Stock Units shall be non-transferable, except as provided in Section 14.2 hereof.

9.2 *Vesting of Restricted Stock Units* . The Committee shall, in its discretion, determine any vesting requirements with respect to Restricted Stock Units, which shall be set forth in the Award Agreement. The requirements for vesting of a Restricted Stock Unit may be based on the continued Service of the Participant with the Company or a Subsidiary for a specified time period (or periods) and/or on such other terms and conditions as approved by the Committee (including Performance Goal(s)) designed to meet the requirements for exemption under Section 162(m) of the Code and/or on such other terms and conditions as approved by the Committee in its discretion. Except as otherwise determined by the Committee, if the vesting requirements of a Restricted Stock Unit Award are not satisfied, the Award shall be forfeited.

9.3 *Payment of Restricted Stock Units* . Restricted Stock Units shall become payable to a Participant at the time or times determined by the Committee and set forth in the Award Agreement, which may be upon or following the vesting of the Award. Payment of a Restricted Stock Unit may be made, as approved by the Committee and set forth in the Award Agreement, in cash or in shares of Common Stock or in a combination thereof, subject to applicable tax withholding requirements. Any cash payment of a Restricted Stock Unit shall be made based

upon the Fair Market Value of a share of Common Stock, determined on such date or over such time period as determined by the Committee.

9.4 *Dividend Equivalent Rights.* Restricted Stock Units may be granted together with dividend equivalent rights with respect to the shares of Common Stock subject to the Award, which dividend equivalent rights may be accumulated and may be deemed reinvested in additional Restricted Stock Units or may be accumulated in cash, as set forth in the Award Agreement or as determined by the Committee in its discretion. Any payments made pursuant to dividend equivalent rights will be paid at such times as determined by the Committee in its discretion (including, without limitation, at the times paid to stockholders generally or at the times of vesting or payment of the Restricted Stock Units). Notwithstanding anything in this Section 9.4 to the contrary, dividends and other distributions made with respect to a Restricted Stock Unit that is subject to performance-based vesting shall not be paid until, and only to the extent that, the Award vests. Dividend equivalent rights may be subject to forfeiture under the same conditions as apply to the underlying Restricted Stock Units.

9.5 *No Rights as Stockholder.* The Participant shall not have any rights as a stockholder with respect to the shares subject to a Restricted Stock Unit until such time as shares of Common Stock are delivered to the Participant pursuant to the terms of the Award Agreement.

10. Section 162(m) Awards.

10.1 *Performance Criteria.* For purposes of Awards that are granted or become vested or payable based upon the Performance Criteria that are intended to satisfy the requirements for “performance-based compensation” under Section 162(m) of the Code, the Performance Criteria shall be one or any combination of the following, for the Company or any identified Subsidiary or business unit, as reasonably determined by the Committee at the time of the Award: (i) net earnings; (ii) earnings per share; (iii) net debt; (iv) net revenue; (v) revenue growth, sales growth or product revenue growth; (vi) net income (before or after taxes); (vii) pre- or after-tax income (before or after allocation of corporate overhead and bonus); (viii) net operating profit; (ix) return measures (including, but not limited to, return on assets or net assets, capital, equity or sales); (x) cash flow (including, but not limited to, operating cash flow, distributable cash flow, cash flow per share and free cash flow); (xi) earnings before or after interest, taxes, depreciation, amortization and/or rent; (xii) appreciation in and/or maintenance of share price (including, but not limited to, growth measures and total stockholder return); (xiii) cost reduction, expense control or loss management; (xiv) market share; (xv) economic value added; (xvi) working capital; (xvii) adjusted operating margins, gross margins or cash margin; (xviii) year-end cash; (xix) debt reductions; (xx) the completion of corporate transactions; (xxi) gross or net profit margins; (xxii) revenue mix; (xxiii) operating efficiency; (xxiv) product diversification; (xxv) market penetration; (xxvi) measurable achievement in quality, operation or development initiatives or production volume levels; (xxvii) quarterly dividends or distributions; (xxviii) employee retention or turnover; (xxix) operating income before depreciation, amortization and/or taxes; (xxx) financial ratios; (xxxi) other non-GAAP financial measures; (xxxii) operational metrics, including, without limitation, safety and environmental metrics; (xxxiii) lease operating expenses; (xxxiv) production and reserve targets; (xxxv) finding and development costs; (xxxvi) asset rationalization; (xxxvii) acquisitions; and/or (xxxviii) any combination of or a specified increase or decrease, as applicable, in any of the foregoing. Each of the Performance

Criteria shall be applied and interpreted in accordance with an objective formula or standard established by the Committee at the time the applicable Award is granted including, without limitation, GAAP (or adjusted GAAP, as applicable), consistently applied on a business unit, divisional, subsidiary or consolidated basis or any combination thereof. The Performance Goals may be described in terms of objectives that are related to the individual Participant or objectives that are Company-wide or related to a Subsidiary, division, department, region, function or business unit and may be measured on an absolute or cumulative basis or on the basis of percentage of improvement over time, and may be measured in terms of Company performance (or performance of the applicable Subsidiary, division, department, region, function or business unit) or measured relative to a selected peer company or group of peer companies (including particular business segments or divisions of such company or companies) or a market or other index, as specified by the Committee.

10.2 *Performance Goals* . For purposes of Performance Stock Units and other Awards intended to qualify as “performance-based compensation” under Section 162(m) of the Code, the “Performance Goals” shall be the levels of achievement relating to the Performance Criteria selected by the Committee for the Award. The Performance Goals shall be written and shall be expressed as an objective formula or standard that precludes discretion to increase the amount of compensation payable that would otherwise be due upon attainment of the goal. The Performance Goals need not be the same for all Participants.

10.3 *Adjustments* . At the time that an Award is granted, the Committee may provide for the Performance Goals or the manner in which performance will be measured against the Performance Goals to be adjusted in such objective manner as it deems appropriate, including, without limitation, adjustments to reflect charges for restructurings, non-operating income, commodity pricing, the impact of corporate transactions or discontinued operations (including acquisitions and divestitures), events that are unusual in nature or infrequent in occurrence and other non-recurring items, currency fluctuations, litigation or claim judgements, settlements and the cumulative effects of accounting or tax law changes. In addition, to the extent not inconsistent with Section 162(m) of the Code, with respect to a Participant hired or promoted following the beginning of a performance period, the Committee may determine to prorate the Performance Goals for the partial performance period.

10.4 *Negative Discretion* . Notwithstanding anything else contained in the Plan to the contrary, in accordance with Section 162(m) of the Code, the Committee shall, to the extent provided in an Award Agreement, have the right, in its discretion, (i) to reduce or eliminate the amount otherwise payable to any Participant under an Award granted under this Section 10 and (ii) to establish rules or procedures that have the effect of limiting the amount payable to any Participant to an amount that is less than the amount that otherwise would be payable under an Award granted under this Section 10. The Committee may exercise such discretion in a non-uniform manner among Participants. The Committee shall not have discretion to increase the amount that otherwise would be payable to any Participant with respect to an Award granted under this Section 10.

10.5 *Certification* . As soon as practicable following the conclusion of the performance period of an Award granted under this Section 10 that is intended to qualify as “performance-based compensation” under Section 162(m) of the Code, the Committee shall certify in writing

whether the Performance Goals for that performance period have been achieved, or certify the degree of achievement, if applicable.

10.6 *Payment* . Upon certification of an Award granted under this Section 10 that is intended to qualify as “performance-based compensation” under Section 162(m) of the Code, the Committee shall determine the level of vesting or amount of payment to the Participant pursuant to the Award, if any.

11. Other Stock-Based Awards.

11.1 *General* . The Committee, in its sole discretion, may grant Awards that are valued, in or whole or in part, by reference to, or are otherwise based on the Fair Market Value of shares of Common Stock (“ *Other Stock-Based Awards* ”), including, without limitation, unrestricted shares, deferred shares, phantom shares or units, and dividend equivalent rights. Such Other Stock-Based Awards shall be in such form, and dependent on such conditions, as the Committee shall determine, including, without limitation, the right to receive one or more shares of Common Stock (or the equivalent cash value thereof) upon the completion of a specified period of service, the occurrence of an event and/or the attainment of performance objectives. Other Stock-Based Awards may be granted alone or in addition to any other Awards granted under the Plan. Subject to the provisions of the Plan, the Committee shall determine to whom and when Other Stock-Based awards will be made, the number of shares to be awarded under (or otherwise related to) such Other Stock-Based Awards, whether such Other Stock-Based Awards shall be settled in cash, shares or a combination of cash and shares, and all other terms and conditions of such Awards not inconsistent with the terms of the Plan.

12. Change of Control.

12.1 *Effect on Awards* . Upon the occurrence of a Change of Control, unless otherwise provided in the Award Agreement, the Committee is authorized (but not obligated) to make adjustments in the terms and conditions of outstanding Awards, including, without limitation, the following (or any combination thereof): (a) continuation or assumption of such outstanding Awards under the Plan by the Company (if it is the surviving company or corporation) or by the surviving company or corporation or its parent; (b) substitution by the surviving company or corporation or its parent of awards with substantially the same terms for outstanding Awards (with appropriate adjustments to the type of consideration payable upon settlement of the Awards); (c) acceleration of exercisability, vesting and/or payment under outstanding Awards immediately prior to the occurrence of such event or upon a termination of Service following such event; and (d) if all or substantially all of the Company’s outstanding shares of Common Stock are transferred in exchange for cash, shares or other property or consideration in connection with such Change of Control: (i) upon written notice, provide that any outstanding Stock Options and Stock Appreciation Rights are exercisable during a reasonable period of time immediately prior to the scheduled consummation of the event or such other reasonable period as determined by the Committee (contingent upon the consummation of the event), and at the end of such period, such Stock Options and Stock Appreciation Rights shall terminate to the extent not so exercised within the relevant period; and (ii) cancel all or any portion of outstanding Awards for fair value (in the form of cash, shares of Common Stock, other property or any combination thereof) as determined in the sole discretion of the Committee; provided, however,

that, in the case of Stock Options and Stock Appreciation Rights, the fair value may equal the excess, if any, of the value or amount of the consideration to be paid in the Change of Control transaction to holders of shares of Common Stock (or, if no such consideration is paid, Fair Market Value of the shares of Common Stock) over the aggregate exercise or base price, as applicable, with respect to such Awards or portion thereof being canceled, or if no such excess, zero; provided, further, that if any payments or other consideration are deferred and/or contingent as a result of escrows, earnouts, holdbacks or any other contingencies, payments under this provision may be made on substantially the same terms and conditions applicable to, and only to the extent actually paid to, the holders of Shares in connection with the Change of Control.

12.2 *Definition of Change of Control*. Unless otherwise defined in an Award Agreement, “*Change of Control*” shall mean the occurrence of one or more of the following events:

(a) Any Person becomes the Beneficial Owner (as ascribed to such term in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50 % of the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of its directors (the “*Outstanding Company Voting Securities*”), including by way of merger, consolidation or otherwise; provided, however, that for purposes of this definition, the following acquisitions shall not be taken into account in determining whether a Change of Control has occurred: (i) any acquisition of voting securities of the Company directly from the Company; (ii) any acquisition by the Company or any of its Subsidiaries of Outstanding Company Voting Securities, including an acquisition by any employee benefit plan or related trust sponsored or maintained by the Company or any of its Subsidiaries; or (iii) any acquisition of Outstanding Company Voting Securities by a Permitted Holder.

(b) The following individuals (the “*Incumbent Directors*”) cease for any reason to constitute a majority of the number of directors then serving on the Board: individuals who, on the Effective Date, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including, but not limited to, a consent or proxy solicitation, relating to the election of directors of the Company by or on behalf of a Person other than the Board) whose appointment or election by the Board or nomination for election by the Company’s stockholders was approved or recommended by a vote of at least a majority of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended.

(c) Consummation of a reorganization, recapitalization, merger or consolidation involving the Company, unless, following such transaction: (i) any individuals and entities that were the Beneficial Owners of Outstanding Company Voting Securities immediately prior to such transaction are the Beneficial Owners, directly or indirectly, of more than 50% of the combined voting power of the outstanding voting securities entitled to vote generally in the election of directors (or election of members of a comparable governing body) of the entity resulting from the transaction (“*successor entity*”) in substantially the same relative proportions as their ownership immediately prior to such transaction; (ii) no Person (excluding any successor entity or any employee benefit plan or related trust of the Company, such successor entity or any

of their Subsidiaries) is the Beneficial Owner, directly or indirectly, of more than 30% of the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors (or comparable governing body) of the successor entity, except to the extent that such ownership existed prior to any such transaction; and (iii) at least a majority of the members of the board of directors (or comparable governing body) of the successor entity were Incumbent Directors (including persons deemed to be Incumbent Directors) at the time of the execution of the initial agreement or of the action of the Board providing for such transaction.

(d) The sale or disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any Person.

Notwithstanding the foregoing, to the extent necessary to comply with Section 409A of the Code with respect to the payment of “nonqualified deferred compensation,” “Change of Control” shall be limited to a “change in control event” as defined under Section 409A of the Code. For clarity, the consummation of the transactions contemplated by the Plan of Reorganization shall not constitute a Change of Control.

13. Forfeiture Events .

13.1 *General* . The Committee may specify in an Award Agreement at the time of the Award that the Participant’s rights, payments and benefits with respect to an Award are subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, without limitation, termination of Service for Cause; violation of Company policies; breach of noncompetition, non-solicitation, confidentiality or other restrictive covenants that may apply to the Participant; or other conduct by the Participant that is detrimental to the business or reputation of the Company.

13.2 *Termination for Cause* .

(a) *Treatment of Awards* . Unless otherwise provided by the Committee and set forth in an Award Agreement, if (i) a Participant’s Service with the Company or any Subsidiary shall be terminated for Cause or (ii) after termination of Service for any other reason, the Committee determines in its reasonable discretion that after termination, the Participant engaged in conduct that violated any continuing obligation or duty of the Participant in respect of the Company or any Subsidiary, such Participant’s rights, payments and benefits with respect to an Award shall be subject to cancellation, forfeiture and/or recoupment. The Company shall have the power to determine whether the Participant has been terminated for Cause, the date upon which such termination for Cause occurs and whether the Participant engaged in conduct that violated any continuing obligation or duty of the Participant in respect of the Company or any Subsidiary. Any such determination shall be final, conclusive and binding upon all Persons. In addition, if the Company shall reasonably determine that a Participant has committed or may have committed any act which could constitute the basis for a termination of such Participant’s Service for Cause or violates any continuing obligation or duty of the Participant in respect of the Company or any Subsidiary, the Company may suspend the Participant’s rights to exercise any Stock Option or Stock Appreciation Right, receive any payment or vest in any right with respect

to any Award pending a determination by the Company of whether an act or omission could constitute the basis for a termination for Cause as provided in this Section 13.2.

14. General Provisions.

14.1 *Award Agreement* . An Award under the Plan shall be evidenced by an Award Agreement in a written or electronic form approved by the Committee setting forth the number of shares of Common Stock subject to the Award, the exercise price, base price or purchase price of the Award, the time or times at which an Award will become vested, exercisable or payable and the term of the Award. The Award Agreement also may set forth the effect on an Award of (i) a Change of Control and/or (ii) a termination of Service under certain circumstances. The Award Agreement shall be subject to and incorporate, by reference or otherwise, all of the applicable terms and conditions of the Plan, and also may set forth other terms and conditions applicable to the Award as determined by the Committee consistent with the limitations of the Plan. The grant of an Award under the Plan shall not confer any rights upon the Participant holding such Award other than such terms, and subject to such conditions, as are specified in the Plan as being applicable to such type of Award (or to all Awards) or as are expressly set forth in the Award Agreement. The Committee need not require the execution of an Award Agreement by a Participant, in which case, acceptance of the Award by the Participant shall constitute agreement by the Participant to the terms, conditions, restrictions and limitations set forth in the Plan and the Award Agreement as well as the administrative guidelines of the Company in effect from time to time. In the event of any conflict between the provisions of the Plan and any Award Agreement, the provisions of the Plan shall supersede and control.

14.2 *No Assignment or Transfer; Beneficiaries* . Except as provided in Section 6.6 hereof or as otherwise determined by the Committee, Awards under the Plan shall not be assignable or transferable by the Participant, and shall not be subject in any manner to assignment, alienation, pledge, encumbrance or charge. Notwithstanding the foregoing, in the event of the death of a Participant, except as otherwise provided by the Committee in an Award Agreement, an outstanding Award may be exercised by or shall become payable to the legatee or legatees of such Award designated under the Participant's last will or by such Participant's executors, personal representatives or distributees of such Award in accordance with the Participant's will or the laws of descent and distribution. The Committee may provide in the terms of an Award Agreement or in any other manner prescribed by the Committee that the Participant shall have the right to designate a beneficiary or beneficiaries who shall be entitled to any rights, payments or other benefits specified under an Award following the Participant's death.

14.3 *Deferrals of Payment* . The Committee may in its discretion permit a Participant to defer the receipt of payment of cash or delivery of shares of Common Stock that would otherwise be due to the Participant by virtue of the exercise of a right or the satisfaction of vesting or other conditions with respect to an Award; provided, however, that such discretion shall not apply in the case of a Stock Option or Stock Appreciation Right. In this regard, the Committee's determination under the Plan need not be uniform and may be made by the Committee selectively among the Participants and Eligible Persons. If any such deferral is to be permitted by the Committee, the Committee shall establish rules and procedures relating to such deferral in a manner intended to comply with the requirements of Section 409A of the Code,

including, without limitation, the time when an election to defer may be made, the time period of the deferral and the events that would result in payment of the deferred amount, the interest or other earnings attributable to the deferral and the method of funding, if any, attributable to the deferred amount.

14.4 *No Right to Employment or Continued Service* . Nothing in the Plan, in the grant of any Award or in any Award Agreement shall confer upon any Eligible Person or any Participant any right to continue in the Service of the Company or any of its Subsidiaries or interfere in any way with the right of the Company or any of its Subsidiaries to terminate the Service of an Eligible Person or a Participant for any reason or no reason at any time.

14.5 *Conditions and Restrictions on Shares of Common Stock* . Upon delivery of shares of Common Stock pursuant to the Plan, if the shares of Common Stock are not listed on any national stock exchange, then the Committee may impose such other conditions or restrictions on any shares of Common Stock received in connection with an Award as it may deem advisable or desirable. These restrictions may include, but shall not be limited to, requirements that the Participant: (a) become a signatory to the Company's then-existing stockholders' agreement, if applicable; (b) hold the shares received for a specified period of time; or (c) represent and warrant in writing that the Participant is acquiring the shares for investment and without any present intention to sell or distribute such shares. The certificates for shares of Common Stock may include any legend which the Committee deems appropriate to reflect any conditions and restrictions applicable to such shares.

14.6 *Rights as Stockholder* . A Participant shall have no rights as a holder of shares of Common Stock with respect to any unissued securities covered by an Award until the date the Participant becomes the holder of record of such securities. Except as provided in Section 4.4 hereof, no adjustment or other provision shall be made for dividends or other stockholder rights, except to the extent that the Award Agreement provides for dividend payments or dividend equivalent rights. The Committee may determine in its discretion the manner of delivery of Common Stock to be issued under the Plan, which may be by delivery of stock certificates, electronic account entry into new or existing accounts or any other means as the Committee, in its discretion, deems appropriate. The Committee may require that the stock certificates (if any) be held in escrow by the Company for any shares of Common Stock or cause the shares to be legended in order to comply with the securities laws or other applicable restrictions, or, should the shares of Common Stock be represented by book or electronic account entry rather than a certificate, the Committee may take such steps to restrict transfer of the shares of Common Stock as the Committee considers necessary or advisable.

14.7 *Section 409A Compliance* .

(a) To the extent applicable, it is intended that the Plan and all Awards hereunder comply with, or be exempt from, the requirements of Section 409A of the Code and the Treasury Regulations and other guidance issued thereunder, and that the Plan and all Award Agreements shall be interpreted and applied by the Committee in a manner consistent with this intent in order to avoid the imposition of any additional tax under Section 409A of the Code. In the event that any (i) provision of the Plan or an Award Agreement, (ii) Award, payment, transaction or (iii) other action or arrangement contemplated by the provisions of the Plan is

determined by the Committee to not comply with the applicable requirements of Section 409A of the Code and the Treasury Regulations and other guidance issued thereunder, the Committee shall have the authority to take such actions and to make such changes to the Plan or an Award Agreement as the Committee deems necessary to comply with such requirements.

(b) No payment that constitutes deferred compensation under Section 409A of the Code that would otherwise be made under the Plan or an Award Agreement upon a termination of Service will be made or provided unless and until such termination is also a “separation from service,” as determined in accordance with Section 409A of the Code. Notwithstanding the foregoing or anything elsewhere in the Plan or an Award Agreement to the contrary, if a Participant is a “specified employee” as defined in Section 409A of the Code at the time of termination of Service with respect to an Award, then solely to the extent necessary to avoid the imposition of any additional tax under Section 409A of the Code, the commencement of any payments or benefits under the Award shall be deferred until the date that is six months plus one day following the date of the Participant’s termination of Service or, if earlier, the Participant’s death (or such other period as required to comply with Section 409A). In no event whatsoever shall the Company be liable for any additional tax, interest or penalties that may be imposed on a Participant by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

14.8 *Securities Law Compliance* . No shares of Common Stock will be issued or transferred pursuant to an Award unless and until all then applicable requirements imposed by Federal and state securities and other laws, rules and regulations and by any regulatory agencies having jurisdiction, and by any exchanges upon which the shares of Common Stock may be listed, have been fully met. As a condition precedent to the issuance of shares of Common Stock pursuant to the grant or exercise of an Award, the Company may require the Participant to take any reasonable action that the Company determines is necessary or advisable to meet such requirements. The Committee may impose such conditions on any shares of Common Stock issuable under the Plan as it may deem advisable, including, without limitation, restrictions under the Securities Act under the requirements of any exchange upon which such shares of the same class are then listed, and under any blue-sky or other securities laws applicable to such shares. The Committee may also require the Participant to represent and warrant at the time of issuance or transfer that the shares of Common Stock are being acquired solely for investment purposes and without any current intention to sell or distribute such shares.

14.9 *Substitute Awards in Corporate Transactions* . Nothing contained in the Plan shall be construed to limit the right of the Committee to grant Awards under the Plan in connection with the acquisition, whether by purchase, merger, consolidation or other corporate transaction, of the business or assets of any corporation or other entity. Without limiting the foregoing, the Committee may grant Awards under the Plan to an employee or director of another corporation who becomes an Eligible Person by reason of any such corporate transaction in substitution for awards previously granted by such corporation or entity to such person. The terms and conditions of the substitute Awards may vary from the terms and conditions that would otherwise be required by the Plan solely to the extent the Committee deems necessary for such purpose. Any such substitute awards shall not reduce the share reserve except as may otherwise be required under applicable law or the listing requirements of any national stock exchange on which the Common Stock is traded.

14.10 *Tax Withholding* . The Participant shall be responsible for payment of any taxes or similar charges required by law to be paid or withheld from an Award or an amount paid in satisfaction of an Award. Any required withholdings shall be paid by the Participant on or prior to the payment or other event that results in taxable income in respect of an Award. The Award Agreement may specify the manner in which the withholding obligation shall be satisfied with respect to the particular type of Award, which may include permitting the Participant to elect to satisfy the withholding obligation by tendering shares of Common Stock to the Company or having the Company withhold a number of shares of Common Stock having a value that does not exceed the maximum statutory tax or as otherwise specified in an Award Agreement, or similar charge required to be paid or withheld.

14.11 *Unfunded Plan* . The adoption of the Plan and any reservation of shares of Common Stock or cash amounts by the Company to discharge its obligations hereunder shall not be deemed to create a trust or other funded arrangement. Except upon the issuance of shares of Common Stock pursuant to an Award, any rights of a Participant under the Plan shall be those of a general unsecured creditor of the Company, and neither a Participant nor the Participant's permitted transferees or estate shall have any other interest in any assets of the Company by virtue of the Plan. Notwithstanding the foregoing, the Company shall have the right to implement or set aside funds in a grantor trust, subject to the claims of the Company's creditors or otherwise, to discharge its obligations under the Plan.

14.12 *Other Compensation and Benefit Plans* . The adoption of the Plan shall not affect any other share incentive or other compensation plans in effect for the Company or any Subsidiary, nor shall the Plan preclude the Company from establishing any other forms of share incentive or other compensation or benefit program for employees of the Company or any Subsidiary. The amount of any compensation deemed to be received by a Participant pursuant to an Award shall not constitute includable compensation for purposes of determining the amount of benefits to which a Participant is entitled under any other compensation or benefit plan or program of the Company or a Subsidiary, including, without limitation, under any pension or severance benefits plan, except to the extent specifically provided by the terms of any such plan.

14.13 *Plan Binding on Transferees* . The Plan shall be binding upon the Company and its transferees and assigns, and the Participant and the Participant's executor, administrator and permitted transferees and beneficiaries.

14.14 *Severability* . If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

14.15 *Governing Law* . The Plan and all rights hereunder shall be subject to and interpreted in accordance with the laws of the State of Delaware, without reference to the principles of conflicts of laws, and to applicable Federal or other securities laws.

14.16 *No Fractional Shares* . No fractional shares of Common Stock shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash, other securities or other property shall be paid or transferred in lieu of any fractional shares of

Common Stock or whether such fractional shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

14.17 *No Guarantees Regarding Tax Treatment* . Neither the Company nor the Committee make any guarantees to any person regarding the tax treatment of Awards or payments made under the Plan. Neither the Company nor the Committee has any obligation to take any action to prevent the assessment of any tax on any person with respect to any Award under Section 409A of the Code, Section 4999 of the Code or otherwise, and neither the Company nor the Committee shall have any liability to a person with respect thereto.

14.18 *Data Protection* . By participating in the Plan, each Participant consents to the collection, processing, transmission and storage by the Company, its Subsidiaries and any third-party administrators of any data of a professional or personal nature for the purpose of administering the Plan.

15. Term; Amendment and Termination; Stockholder Approval; Arbitration .

15.1 *Term* . The Plan shall be effective on the Effective Date. Subject to Section 15.2 hereof, the Plan shall terminate on the tenth anniversary of the Effective Date .

15.2 *Amendment and Termination* . The Board may from time to time and in any respect, amend, modify, suspend or terminate the Plan; provided, however, that no amendment, modification, suspension or termination of the Plan shall materially and adversely affect any Award theretofore granted without the consent of the Participant or the permitted transferee of the Award. The Board may seek the approval of any amendment, modification, suspension or termination by the Company's stockholders to the extent it deems necessary in its discretion for purposes of compliance with Section 162(m) or Section 422 of the Code or for any other purpose, and shall seek such approval to the extent it deems necessary in its discretion to comply with applicable law or listing requirements of any national stock exchange on which the Common Stock is traded. Notwithstanding the foregoing, the Board shall have broad authority to amend the Plan or any Award under the Plan without the consent of a Participant to the extent it deems necessary or desirable in its discretion to comply with or to take into account changes in, or interpretations of, applicable tax laws, securities laws, employment laws, accounting rules and other applicable laws, rules and regulations.

**Amplify Energy Corp.
Management Incentive Plan**

Stock Option Award Agreement

This Stock Option Award Agreement (this “*Agreement*”) is made by and between Amplify Energy Corp., a Delaware corporation (the “*Company*”), and [●] (the “*Participant*”), effective as of []¹, 2017 (the “*Date of Grant*”).

RECITALS

WHEREAS, the Company has adopted the Amplify Energy Corp. Management Incentive Plan (as the same may be amended from time to time, the “*Plan*”), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to those terms in the Plan; and

WHEREAS, the Committee has authorized and approved the grant to the Participant of Stock Options to purchase shares of Common Stock on the terms and conditions set forth in the Plan and this Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants set forth in this Agreement, the parties agree as follows:

1. Grant of Stock Options. The Company has granted to the Participant, effective as of the Date of Grant, the right and option to purchase, on the terms and conditions set forth in the Plan and this Agreement, all or any part of an aggregate of [●]² shares of Common Stock, subject to adjustment as set forth in the Plan (the “*Options*”). The Options are intended to be Nonqualified Stock Options.
2. Exercise Price. The exercise price of each Option is \$ [●] per share of Common Stock, subject to adjustment as set forth in the Plan (the “*Exercise Price*”).
3. Vesting of Options.
 - (a) General. Except as otherwise provided in this Section 3, the Options shall vest according to the following schedule, subject to the Participant’s continued Service through each applicable vesting date:

¹ Date of Grant is the Effective Date.

² 50% of the Participant’s Emergence Awards.

Vesting Date**Cumulative Vested Percentage**

First anniversary of Date of Grant	33 1/3%
Second anniversary of Date of Grant	66 2/3%
Third anniversary of Date of Grant	100%

- (b) Termination without Cause; Resignation for Good Reason; Disability; Death. If the Participant's Service is terminated by the Company without Cause, or due to death or Disability, or the Participant resigns his or her Service for Good Reason, any portion of the then unvested Options that would have vested in accordance with Section 3(a) above had the Participant continued his or her Service during the 12 months following such termination or resignation shall vest on such termination or resignation date.

For purposes of this Agreement, " *Good Reason* " shall mean (i) a reduction in the Participant's base compensation (base salary and target bonus) in effect immediately prior to such reduction, (ii) a required relocation of more than fifty (50) miles from the Participant's principal office with the Company, its affiliates or its successor; or (iii) a material diminution in the Participant's title, authority or duties.

- (c) Change of Control. If the Participant's Service is terminated by the Company without Cause or the Participant resigns his or her Service for Good Reason, in each case, following a Change of Control, all unvested Options shall fully vest as of such termination or resignation date.

4. Forfeiture; Expiration.

- (a) Termination of Service. Any unvested Options will be forfeited immediately, automatically and without consideration upon a termination of the Participant's Service for any reason (other than as set forth in Section 3(b) and (c) above). In the event the Participant's Service is terminated for Cause, all vested Options will also be forfeited immediately, automatically and without consideration upon such termination for Cause as provided in Section 13.2 of the Plan.
- (b) Expiration. Any unexercised Options will expire on the sixth (6th) anniversary of the Date of Grant (the " *Expiration Date* "), or earlier as provided in Section 5 of this Agreement or Section 6 of the Plan.

5. Period of Exercise. Subject to the provisions of the Plan and this Agreement, the Participant may exercise all or any part of the vested Options at any time prior to the earliest to occur of:

- (a) the Expiration Date;
- (b) the date that is twelve (12) months following termination of the Participant's Service due to death or Disability; or

- (c) the date that is ninety (90) days following termination of the Participant's Service other than for death, Disability or Cause.

For clarity, in the event the Participant's Service is terminated for Cause, the Options (whether vested or unvested) will be forfeited in their entirety in accordance with Section 4(a), and the Participant will not be entitled to exercise any portion of the Options.

6. Exercise of Options

- (a) Notice of Exercise. Subject to Sections 4 and 5, the Participant or, in the case of the Participant's death or Disability, the Participant's representative may exercise all or any part of the vested Options (covering whole shares of Common Stock) by delivering to the Company a written notice of exercise in the form attached as Exhibit A or any other form that the Committee may permit (such notice, a "*Notice of Exercise*"). The Notice of Exercise will be executed by the person exercising the Options. In the event that the Options are being exercised by the Participant's representative, the Notice of Exercise will be accompanied by proof (satisfactory to the Committee) of the representative's right to exercise the Options. The Participant or the Participant's representative will deliver to the Committee, at the time of giving the Notice of Exercise, payment in a form permissible under Section 7 for the full amount of the Purchase Price (as defined below) and applicable withholding taxes as provided below.
- (b) Issuance of Shares of Common Stock. After all requirements with respect to the exercise of the Options have been satisfied, the Committee will cause the shares of Common Stock as to which the Options have been exercised to be issued (or, in the Committee's discretion, in un-certificated form, upon the books of the Company's transfer agent), registered in the name of the person exercising the Options (or in the names of such person and his or her spouse as community property or as joint tenants with right of survivorship). Neither the Company nor the Committee will be liable to the Participant or any other Person for damages relating to any delays in issuing the shares of Common Stock or any mistakes or errors in the issuance of the shares of Common Stock.
- (c) Withholding Requirements. The Company shall have the power and the right to deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement, or to require the Participant or the Participant's representative to remit to the Company, the amount necessary to satisfy federal, state and local taxes required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (collectively, "*Withheld Taxes*"); provided further, that any obligations to pay Withheld Taxes may be satisfied in the manner in which the Purchase Price is permitted to be paid under Section 7.

7. Payment for Shares. The "*Purchase Price*" will be the Exercise Price multiplied by the number of shares of Common Stock with respect to which Options are being exercised.

All or part of the Purchase Price and any Withheld Taxes, as permitted by the Committee, may be paid as follows:

- (a) Cash or Check. In cash or by bank certified check.
 - (b) Brokered Cashless Exercise. To the extent permitted by applicable law, from the proceeds of a sale through a broker on the date of exercise of some or all of the shares of Common Stock to which the exercise relates. In that case, the Participant will execute a Notice of Exercise and provide the Company's third-party Plan administrator with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale proceeds to pay the Purchase Price and/or Withheld Taxes, as applicable. To facilitate the foregoing, the Company may, to the extent permitted by applicable law, enter into agreements or coordinate procedures with one or more brokerage firms.
 - (c) Net Exercise. By reducing the number of shares of Common Stock otherwise deliverable upon the exercise of the Options by the number of shares of Common Stock having an aggregate Fair Market Value equal to the amount of the Purchase Price and/or Withheld Taxes, as applicable.
 - (d) Surrender of Stock. In each instance, by surrendering, or attesting to the ownership of, shares of Common Stock that are already owned by the Participant free and clear of any restriction or limitation, unless the Committee specifically agrees in writing to accept such shares of Common Stock subject to such restriction or limitation. Such shares of Common Stock will be surrendered to the Company in good form for transfer and will be valued in accordance with the Plan at their Fair Market Value on the date of the applicable exercise of the Options, or to the extent applicable, on the date the Withheld Taxes are to be determined. The Participant will not surrender, or attest to the ownership of, shares of Common Stock in payment of the Purchase Price (or Withheld Taxes) if such action would cause the Company to recognize compensation expense (or additional compensation expense) with respect to the Options for financial reporting purposes that otherwise would not have been recognized.
8. Adjustment to Options. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, the Options may be adjusted in accordance with Section 4.4 of the Plan.
9. Put Rights
- (a) Put Right. In the event that the Common Stock is not traded on any national securities exchange (which for the avoidance of doubt, does not include an "over-the-counter" system or network) at the time the Options are exercised, subject to any applicable restrictions under the RBL Credit Facility, the Participant shall have the right, upon the Participant's termination of employment without Cause, or due to his or her death or Disability, or upon a resignation of employment for Good Reason (the "*Put Right*"), to require the Company or its designee to

purchase shares of Common Stock underlying vested Options granted pursuant to this Agreement or shares of Common Stock acquired upon the exercise of Options granted pursuant to this Agreement. In addition, subject to any applicable restrictions under the RBL Credit Facility, the Committee may grant the Participant a Put Right in other circumstances as it may determine in consultation with the Company's Chief Executive Officer. The Put Right shall be exercisable by the Participant only by delivering an irrevocable and unconditional notice to the Company in the form attached as Exhibit B (a "Put Notice"). For purposes of this Agreement, "RBL Credit Facility" shall have the meaning set forth in the Plan of Reorganization, as may be amended or amended and restated from time to time, and shall include any future RBL Credit Facility that the Company may be party to.

- (b) Calculation of Purchase Price for Put Securities. The purchase price per share for the shares of Common Stock subject to a Put Right shall be an amount in cash equal to the Fair Market Value of such shares as of the date the Put Notice is given (which amount, in the case of shares underlying vested Options, shall be reduced by the applicable Purchase Price and Withheld Taxes). The Company shall determine the Fair Market Value of the shares as soon as practicable after the date such Put Notice is given (but in no event later than 30 calendar days thereafter) and shall notify the Participant in writing as soon as reasonably practicable when such Fair Market Value is determined.
- (c) Purchase Closing. The completion of any transaction of purchase and sale contemplated pursuant to Section 6 (a "Repurchase/Put Transaction") will take place on the Repurchase/Put Closing Date subject to and in accordance with this Section 6(c). "Repurchase/Put Closing Date" means (i) the later of (A) 45 calendar days after the delivery of the applicable Put Notice and (B) 20 calendar days after the purchase price for the applicable Shares is finally determined by the Company in accordance with this Agreement and the Plan, or (ii) such earlier or later date as the parties to the Repurchase/Put Transaction agree in writing; provided, however, that if all filings, notices and authorizations necessary to complete the Repurchase/Put Transaction have not been made, given or obtained by such date, then the Repurchase/Put Closing Date may be extended by the Company for up to 45 calendar days in order to make, give or obtain such necessary filings, notices and authorizations. Notwithstanding anything else contained herein, the acceptance of the aggregate purchase price for such shares subject to a Put Right pursuant to this Section 6(c) shall be deemed a representation and warranty by the Participant that: (1) the Participant has full right, title and interest in and to such shares; (2) the Participant has all necessary power and authority and has taken all necessary action to sell such shares as contemplated; (3) such shares are free and clear of any and all liens or encumbrances; and (4) there is no adverse claim with respect to such shares.

10. [Restrictive Covenants. In consideration of the Options granted pursuant to this Agreement, on or promptly following the date hereof, the Participant shall execute the Company's standard restrictive covenant agreement (the "*Restrictive Covenant Agreement*") containing restrictions relating to confidentiality, non-solicitation of employees, consultants and customers, and non-competition.]³
11. Miscellaneous Provisions
- (a) Securities Laws Requirements. No shares of Common Stock will be issued or transferred pursuant to this Agreement unless and until all then applicable requirements imposed by federal and state securities and other laws, rules and regulations and by any regulatory agencies having jurisdiction, and by any exchanges upon which the shares of Common Stock may be listed, have been fully met. As a condition precedent to the issuance of shares of Common Stock pursuant to this Agreement, the Company may require the Participant to take any reasonable action to meet those requirements. The Committee may impose such conditions on any shares of Common Stock issuable pursuant to this Agreement as it may deem advisable, including, without limitation, restrictions under the Securities Act, under the requirements of any exchange upon which shares of the same class are then listed and under any blue sky or other securities laws applicable to those shares of Common Stock.
- (b) Rights of a Shareholder of the Company. Neither the Participant nor the Participant's representative will have any rights as a shareholder of the Company with respect to any shares of Common Stock subject to the Options until the Participant or the Participant's representative becomes entitled to receive those Shares by (i) executing a Notice of Exercise, (ii) paying the Purchase Price and Withheld Taxes as provided in this Agreement, and the Company actually receiving those amounts, (iii) the Company issuing those shares of Common Stock and entering the name of the Participant in the register of shareholders of the Company as the registered holder of those shares of Common Stock and (iv) satisfying any other conditions as the Committee reasonably requires.
- (c) Transfer Restrictions. The shares of Common Stock purchased by exercise of the Options will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which such shares are listed, any applicable federal or state laws and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon the books and records of the Company's transfer agent to make appropriate reference to such restrictions.

³ For participants with change of control agreements.

- (d) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause or Good Reason.
- (e) Notification. Any notification required by the terms of this Agreement will be given by the Participant (i) in writing addressed to the Company at its principal executive office and will be deemed effective upon actual receipt when delivered by personal delivery or by registered or certified mail, with postage and fees prepaid, or (ii) by electronic transmission to the Company's e-mail address of the Company's General Counsel and will be deemed effective upon actual receipt. Any notification required by the terms of this Agreement will be given by the Company (x) in writing addressed to the address that the Participant most recently provided to the Company and will be deemed effective upon personal delivery or within three (3) days of deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid, or (y) by facsimile or electronic transmission to the Participant's primary work fax number or e-mail address (as applicable) and will be deemed effective upon confirmation of receipt by the sender of such transmission.
- (f) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement, including the MIP Term Sheet.
- (g) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.
- (h) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s), distributees, administrator, permitted transferees, permitted assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.
- (i) Severability. The provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.

- (j) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.
- (k) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.
- (l) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.
- (m) Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to any Awards granted under the Plan by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and to agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company, if applicable. Such on-line or electronic system shall satisfy notification requirements discussed in Section 11(e).
- (n) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan, this Agreement [and the Restrictive Covenant Agreement]⁴. The Participant has read and understands the terms and provisions of the Plan, this Agreement and the Restrictive Covenant Agreement, and accepts the Options subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

[Signature page follows.]

⁴ For participants with change of control agreements.

IN WITNESS WHEREOF, the Company and the Participant have executed this Stock Option Award Agreement as of the dates set forth below.

PARTICIPANT

AMPLIFY ENERGY CORP.

Name: _____
Date: _____

By: _____
Title: _____
Date: _____

[Signature Page – Stock Option Award Agreement]

EXHIBIT A

NOTICE OF EXERCISE

Amplify Energy Corp.

[ADDRESS]

[ADDRESS]

Attention: [_____]

Date of Exercise: _____

Ladies & Gentlemen:

1. *Exercise of Options* . This constitutes notice to Amplify Energy Corp. (the “*Company*”) that, pursuant to my Amplify Energy Corp. Management Incentive Plan Stock Option Award Agreement, dated [____], 2017 (the “*Award Agreement*”), I elect to purchase the number of shares of Common Stock set forth below for the price set forth below. Capitalized terms used and not otherwise defined in this notice will have the meanings ascribed to those terms in the Award Agreement. By signing and delivering this notice to the Company, I hereby acknowledge that I am the holder of the Options exercised by this notice and have full power and authority to exercise the Options.

*Number of shares of Common
Stock as to which the Options are
exercised (“Optioned Shares”):* _____

Date of Grant: _____

*Total Purchase Price for
Optioned Shares:* _____

*Total Purchase Price for
Withheld Taxes (if applicable):* _____

2. *Delivery of Payment* . With this notice, I hereby deliver to the Company the Purchase Price of the Optioned Shares and/or the Withheld Taxes, as applicable, due in connection with the exercise of the Options, subject to satisfaction of any and all other withholding taxes, in a manner consistent with the Award Agreement and the Plan.

3. *Rights as Stockholder* . While the Company will endeavor to process this notice in a timely manner, I acknowledge that, until the issuance of the portion of the Optioned Shares (or, in the Committee's discretion, in un-certificated form, upon the books of the Company's transfer agent) and my satisfaction of any other conditions imposed by the Committee pursuant to the Plan or as set forth in the Award Agreement, no right to vote or receive dividends or any other rights as a stockholder will exist with respect to such Optioned Shares, notwithstanding the exercise of the Options. No adjustment will be made for a dividend or other right for which the record date is prior to the date of issuance of the Optioned Shares.

4. *Interpretation* . Any dispute regarding the interpretation of this notice will be submitted promptly by me or by the Company to the Committee. The resolution of such a dispute by the Committee will be final and binding on all parties.

5. *Entire Agreement* . The Plan and the Award Agreement under which the Optioned Shares were granted are incorporated herein by reference and, together with this notice, constitute the entire agreement of the parties with respect to the subject matter of this notice.

Very truly yours,

Signature: _____

Name: _____

Address: _____

Social Security Number: _____

[Notice of Exercise for Stock Option Award Agreement]

EXHIBIT B

TO: AMPLIFY ENERGY CORP.

The undersigned, [Participant], is exercising his or her Put Right pursuant to Section 9 of the Stock Option Award Agreement to which this Exhibit B is attached (the “ *Agreement* ”). The undersigned acknowledges that this Put Notice is irrevocable and binding upon the undersigned and that any resulting Repurchase/Put Transaction will take place on and subject to the terms of the Agreement. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

Date: _____, _____

[PARTICIPANT]

By: _____

Name:

Title:

Address:

[Put Notice for Stock Option Award Agreement]

**Amplify Energy Corp.
Management Incentive Plan**

Restricted Stock Unit Award Agreement

This Restricted Stock Unit Award Agreement (this “ *Agreement* ”) is made by and between Amplify Energy Corp., a Delaware corporation (the “ *Company* ”), and [●] (the “ *Participant* ”), effective as of [___], 2017 (the “ *Date of Grant* ”)¹ .

RECITALS

WHEREAS , the Company has adopted the Amplify Energy Corp. Management Incentive Plan (as the same may be amended from time to time, the “ *Plan* ”), which Plan is incorporated herein by reference and made a part of this Agreement, and capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to those terms in the Plan; and

WHEREAS , the Committee has authorized and approved the grant of an Award to the Participant that will provide the Participant the opportunity to receive shares of Common Stock upon the settlement of stock units on the terms and conditions set forth in the Plan and this Agreement (“ *Restricted Stock Units* ”).

NOW THEREFORE , in consideration of the premises and mutual covenants set forth in this Agreement, the parties agree as follows:

1. Grant of Restricted Stock Unit Award. The Company hereby grants to the Participant [●]² Restricted Stock Units, on the terms and conditions set forth in the Plan and this Agreement, subject to adjustment as set forth in the Plan.
2. Vesting of Restricted Stock Units. Subject to the terms and conditions set forth in the Plan and this Agreement, the Restricted Stock Units shall vest as follows:
 - (a) General. Except as otherwise provided in this Section 2, the Restricted Stock Units shall vest according to the following schedule, subject to the Participant’s continued Service through each applicable vesting date:

Vesting Date	Cumulative Vested Percentage
First anniversary of Date of Grant	33 1/3%
Second anniversary of Date of Grant	66 2/3%
Third anniversary of Date of Grant	100%

¹ To be granted as of the Effective Date.

² 50% of the Participant’s Emergence Awards.

- (b) Termination without Cause; Resignation for Good Reason; Disability; Death. If the Participant's Service is terminated by the Company without Cause, or due to death or Disability, or the Participant resigns from Service for Good Reason, all unvested Restricted Stock Units shall fully vest upon such termination or resignation date.

For purposes of this Agreement, " *Good Reason* " shall mean (i) a reduction in the Participant's base compensation (base salary and target bonus) in effect immediately prior to such reduction, (ii) a required relocation of more than fifty (50) miles from the Participant's principal office with the Company, its affiliates or its successor; or (iii) a material diminution in the Participant's title, authority or duties.

- (c) Forfeiture. Any unvested Restricted Stock Units will be forfeited immediately, automatically and without consideration upon a termination of the Participant's Service for any reason (other than as set forth in Section 2(b)).

3. Dividend Equivalent Rights. Each Restricted Stock Unit is granted together with dividend equivalent rights, which dividend equivalent rights will be accumulated and deemed reinvested in additional Restricted Stock Units, which will be subject to the same vesting and forfeiture provisions as the Restricted Stock Units granted pursuant to Section 2. Any payments made pursuant to dividend equivalent rights will be paid on the date of settlement as set forth in Section 4 below.

4. Payment

- (a) Settlement. Promptly following the vesting date of the Restricted Stock Units (but no later than 30 days following such vesting date), the Company shall deliver to the Participant (or the Participant's legal representatives of the estate of the Participant) a number of shares of Common Stock equal to the aggregate number of Restricted Stock Units that vested as of such date. No fractional shares of Common Stock shall be delivered; the Company shall pay cash in respect of any fractional shares of Common Stock. The Company may deliver such shares either through book entry accounts held by, or in the name of, the Participant or cause to be issued a certificate or certificates representing the number of shares of Common Stock to be issued in respect of the Restricted Stock Units, registered in the name of the Participant.
- (b) Withholding Requirements. The Company shall have the power and the right to deduct or withhold automatically from any shares of Common Stock deliverable under this Agreement, or to require the Participant or the Participant's representative to remit to the Company, the amount necessary to satisfy federal, state and local taxes required by law or regulation to be withheld with respect to any taxable event arising as a result of this Agreement (collectively, " *Withheld Taxes* "). If the Restricted Stock Units are settled in shares of Common Stock, all or a portion of the applicable Withheld Taxes may, except as otherwise

determined by the Committee at such time, be paid by reducing the number of shares of Common Stock otherwise deliverable upon such settlement by the number of shares of Common Stock having an aggregate Fair Market Value equal to the applicable Withheld Taxes (or a portion thereof).

5. Adjustment of Shares of Common Stock. In the event of any change with respect to the outstanding shares of Common Stock contemplated by Section 4.4 of the Plan, the Restricted Stock Units may be adjusted in accordance with Section 4.4 of the Plan.
6. Put Rights
 - (a) Put Right. In the event that the Common Stock is not traded on any national securities exchange (which for the avoidance of doubt, does not include an “over-the-counter” system or network) at the time the Restricted Stock Units are settled, subject to any applicable restrictions under the RBL Credit Facility, the Participant shall have the right, upon the Participant’s termination of employment without Cause, or due to his or her death or Disability, or upon a resignation of employment for Good Reason (the “*Put Right*”), to require the Company or its designee to purchase shares of Common Stock underlying vested Restricted Stock Units granted pursuant to this Agreement or shares of Common Stock acquired upon settlement of Restricted Stock Units granted pursuant to this Agreement. In addition, subject to any applicable restrictions under the RBL Credit Facility, the Committee may grant the Participant a Put Right in other circumstances as it may determine in consultation with the Company’s Chief Executive Officer. The Put Right shall be exercisable by the Participant only by delivering an irrevocable and unconditional notice to the Company in the form attached as Exhibit A (a “*Put Notice*”). For purposes of this Agreement, “*RBL Credit Facility*” shall have the meaning set forth in the Plan of Reorganization, as may be amended or amended and restated from time to time, and shall include any future RBL Credit Facility that the Company may be party to.
 - (b) Calculation of Purchase Price for Put Securities. The purchase price per share for the shares of Common Stock subject to a Put Right shall be an amount in cash equal to the Fair Market Value of such shares as of the date the Put Notice is given (which amount, in the case of shares underlying vested Restricted Stock Units, shall be reduced by the applicable Withheld Taxes). The Company shall determine the Fair Market Value of the shares as soon as practicable after the date such Put Notice is given (but in no event later than 30 calendar days thereafter) and shall notify the Participant in writing as soon as reasonably practicable when such Fair Market Value is determined.
 - (c) Purchase Closing. The completion of any transaction of purchase and sale contemplated pursuant to Section 6 (a “*Repurchase/Put Transaction*”) will take place on the Repurchase/Put Closing Date subject to and in accordance with this Section 6(c). “*Repurchase/Put Closing Date*” means (i) the later of (A) 45 calendar days after the delivery of the applicable Put Notice and (B) 20

calendar days after the purchase price for the applicable Shares is finally determined by the Company in accordance with this Agreement and the Plan, or (ii) such earlier or later date as the parties to the Repurchase/Put Transaction agree in writing; provided, however, that if all filings, notices and authorizations necessary to complete the Repurchase/Put Transaction have not been made, given or obtained by such date, then the Repurchase/Put Closing Date may be extended by the Company for up to 45 calendar days in order to make, give or obtain such necessary filings, notices and authorizations. Notwithstanding anything else contained herein, the acceptance of the aggregate purchase price for such shares subject to a Put Right pursuant to this Section 6(c) shall be deemed a representation and warranty by the Participant that: (1) the Participant has full right, title and interest in and to such shares; (2) the Participant has all necessary power and authority and has taken all necessary action to sell such shares as contemplated; (3) such shares are free and clear of any and all liens or encumbrances; and (4) there is no adverse claim with respect to such shares.

7. [Restrictive Covenants. In consideration of the Restricted Stock Units granted pursuant to this Agreement, on or promptly following the date hereof, the Participant shall execute the Company's standard restrictive covenant agreement (the "*Restrictive Covenant Agreement*") containing restrictions relating to confidentiality, non-solicitation of employees, consultants and customers, and non-competition.]³
8. Miscellaneous Provisions
- (a) Securities Laws Requirements. No shares of Common Stock will be issued or transferred pursuant to this Agreement unless and until all then applicable requirements imposed by federal and state securities and other laws, rules and regulations and by any regulatory agencies having jurisdiction, and by any exchanges upon which the shares of Common Stock may be listed, have been fully met. As a condition precedent to the issuance of shares of Common Stock pursuant to this Agreement, the Company may require the Participant to take any reasonable action to meet those requirements. The Committee may impose such conditions on any shares of Common Stock issuable pursuant to this Agreement as it may deem advisable, including, without limitation, restrictions under the Securities Act, under the requirements of any exchange upon which shares of the same class are then listed and under any blue sky or other securities laws applicable to those shares of Common Stock.
- (b) Rights of a Shareholder of the Company. Prior to settlement of the Restricted Stock Units in shares of Common Stock, neither the Participant nor the Participant's representative will have any rights as a shareholder of the Company with respect to any shares of Common Stock underlying the Restricted Stock Units.

³ For participants with change of control agreements.

- (c) Transfer Restrictions. The shares of Common Stock delivered hereunder will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which such shares are listed, any applicable federal or state laws and any agreement with, or policy of, the Company or the Committee to which the Participant is a party or subject, and the Committee may cause orders or designations to be placed upon the books and records of the Company's transfer agent to make appropriate reference to such restrictions.
- (d) No Right to Continued Service. Nothing in this Agreement or the Plan confers upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without Cause or Good Reason.
- (e) Notification. Any notification required by the terms of this Agreement will be given by the Participant (i) in writing addressed to the Company at its principal executive office and will be deemed effective upon actual receipt when delivered by personal delivery or by registered or certified mail, with postage and fees prepaid, or (ii) by electronic transmission to the Company's e-mail address of the Company's General Counsel and will be deemed effective upon actual receipt. Any notification required by the terms of this Agreement will be given by the Company (x) in writing addressed to the address that the Participant most recently provided to the Company and will be deemed effective upon personal delivery or within three (3) days of deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid, or (y) by facsimile or electronic transmission to the Participant's primary work fax number or e-mail address (as applicable) and will be deemed effective upon confirmation of receipt by the sender of such transmission.
- (f) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties hereto with regard to the subject matter of this Agreement. This Agreement and the Plan supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter of this Agreement, including the MIP Term Sheet.
- (g) Waiver. No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature.
- (h) Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's executor, personal representative(s),

distributees, administrator, permitted transferees, permitted assignees, beneficiaries, and legatee(s), as applicable, whether or not any such person will have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

- (i) Severability. The provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then the remaining provisions will nevertheless be binding and enforceable.
- (j) Amendment. Except as otherwise provided in the Plan, this Agreement will not be amended unless the amendment is agreed to in writing by both the Participant and the Company.
- (k) Choice of Law; Jurisdiction. This Agreement and all claims, causes of action or proceedings (whether in contract, in tort, at law or otherwise) that may be based upon, arise out of or relate to this Agreement will be governed by the internal laws of the State of Delaware, excluding any conflicts or choice-of-law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.
- (l) Signature in Counterparts. This Agreement may be signed in counterparts, manually or electronically, each of which will be an original, with the same effect as if the signatures to each were upon the same instrument.
- (m) Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to any Awards granted under the Plan by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and to agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company, if applicable. Such on-line or electronic system shall satisfy notification requirements discussed in Section 8(e).
- (n) Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan, this Agreement [and the Restrictive Covenant Agreement] ^[4]. The Participant has read and understands the terms and provisions of the Plan, this Agreement and the Restrictive Covenant Agreement, and accepts the Restricted Stock Units subject to all of the terms and conditions of the Plan and this Agreement. In the event of a conflict between any term or provision contained in this Agreement and a term or provision of the Plan, the applicable term and provision of the Plan will govern and prevail.

[Signature page follows.]

⁴ For participants with change of control agreements.

IN WITNESS WHEREOF, the Company and the Participant have executed this Restricted Stock Unit Award Agreement as of the dates set forth below.

PARTICIPANT

AMPLIFY ENERGY CORP.

Name:

Date:

By:

Title:

Date:

[Signature Page – Restricted Stock Unit Award Agreement]

EXHIBIT A

TO: AMPLIFY ENERGY CORP.

The undersigned, [Participant], is exercising his or her Put Right pursuant to Section 6 of the Restricted Stock Unit Award Agreement to which this Exhibit A is attached (the “*Agreement*”). The undersigned acknowledges that this Put Notice is irrevocable and binding upon the undersigned and that any resulting Repurchase/Put Transaction will take place on and subject to the terms of the Agreement. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

Date: _____ , _____

[PARTICIPANT]

By: _____

Name:

Title:

Address:

[Put Right Notice for Restricted Stock Unit Award Agreement]
