

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 2, 2021



WHITING PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-31899

(Commission File
Number)

20-0098515

(IRS Employer
Identification No.)

**1700 Lincoln Street, Suite 4700
Denver, Colorado**

(Address of principal executive offices)

80203-4547

(Zip Code)

(303) 837-1661

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR §230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR §240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR §240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR §240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, \$0.001 par value	WLL	New York Stock Exchange
Title of each class	Trading Symbol(s)	Name of each exchange on which registered

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 2, 2021, Whiting Petroleum Corporation (the “Company”, “we”, “us” or “our”) made changes to its executive compensation program designed to implement an industry-leading compensation structure that aligns earned payments with shareholder interests. Relative to historical industry practice, the new structure prioritizes greater alignment with absolute returns to shareholders and places a greater emphasis on bottom line cash generation.

Key features of the new compensation structure include:

- Short-term incentive metrics focused on returns and long-term cash generation;
- Mandatory stock settlement for our CEO, CFO and COO of any portion of the short-term incentive paid above-target;
- Long-term incentives heavily weighted toward performance-based awards (70% for our CEO, 60% for our CFO and COO);
- Use of absolute total stockholder return as the sole performance metric for a significant portion of our performance-based long-term incentives;
- Elimination of cash severance for our CEO, CFO and COO except in the event of a change in control; and
- In the event of a change in control, payment of one third of the CEO severance will be in stock with a mandatory post-termination holding period.

Changes to the compensation structure for Lynn A. Peterson, the Company’s Chief Executive Officer, James P. Henderson, the Company’s Chief Financial Officer, and Charles J. Rimer, the Company’s Chief Operating Officer, are summarized below.

Short-term incentive

Amounts that may be earned by the executive officers in respect of their 2021 short-term incentive will be based on free cash flow, operating efficiency, sustainability, maintenance of production levels and achievement of strategic goals (which relate to balance sheet management, inventory management, human capital management and absolute total share return (“TSR”). Short-term incentive amounts, if any, in excess of target will be payable in stock, with no minimum holding period, for Mr. Peterson, Mr. Henderson, and Mr. Rimer.

Following are the 2021 short-term incentive opportunities for Messrs. Peterson, Henderson, and Rimer, expressed as a percentage of base salary:

	Threshold	Target	Maximum
Mr. Peterson	50%	100%	200%
Mr. Henderson	50%	85%	150%
Mr. Rimer	50%	85%	150%

Long-term incentive

Awards pursuant to the Company's long-term incentive program were made in a combination of restricted stock units ("RSUs") and performance stock units ("PSUs"). Seventy percent (70%) of Mr. Peterson's long-term incentive consists of PSUs, and PSUs constitute sixty percent (60%) of the long-term incentive for Mr. Henderson and Mr. Rimer. The RSUs vest in three equal annual tranches over an approximately three-year period. The PSUs will vest at the end of a three-year performance period from 0% to 200% of target based on the Company's absolute and relative TSR over the period. For the relative TSR PSUs, which constitute one-half (1/2) of the PSUs, target payout at 100% is achieved only if the Company's relative TSR is at the 60th percentile of the peer group, and a relative TSR performance at or above the 90th percentile of the Company's peer group will result in a 200% payout. Relative TSR performance at the 30th percentile will result in a 50% payout, and performance below the 30th percentile will result in a 0% vesting. For the absolute TSR PSUs, which constitute the remaining one-half (1/2) of the PSUs, if the Company's TSR is at or above 20% annualized over the performance period, the PSUs will vest at 200%, if the Company's TSR is below negative 20% annualized over the performance period, 0% of the PSUs will vest, and if the Company's TSR is 0% annualized over the performance period, 75% of the PSUs will vest. For both absolute and relative TSR PSUs, achievement between any of the enumerated levels will result in an interpolated payout.

The following 2021 long-term incentive awards were made to Messrs. Peterson, Henderson, and Rimer:

	RSUs	Absolute TSR PSUs (Target)	Relative TSR PSUs (Target)
Mr. Peterson	48,662	56,772	56,772
Mr. Henderson	24,331	18,248	18,248
Mr. Rimer	24,331	18,248	18,248

In addition to the long-term incentive grants described above, Messrs. Peterson, Henderson, and Rimer also each received a one-time grant of RSUs that cliff vests after five (5) years, in the following amounts: Mr. Peterson – 52,716 RSUs, Mr. Henderson – 31,883 RSUs, and Mr. Rimer – 33,008 RSUs.

Employment agreements

Each executive officer entered into an amended employment agreement. Among other things, the amended agreements (i) eliminate severance outside of a change in control context, (ii) shorten the period during which the executive has to provide notice of the existence of a condition constituting "Good Reason" under the agreement from 60 to 30 days (iii) provide for cash severance upon a termination without cause or for good reason only in connection with a change in control, equal to two times annual salary and bonus, (iv) provide for post-termination welfare coverage in certain circumstances for up to 18 months (24 months for Mr. Peterson) and (v) entitle executives to a pro-rated bonus for the year of employment termination under certain circumstances. In addition, Mr. Peterson's amended employment agreement provides for an additional severance amount payable in stock upon a termination without cause or for good reason in connection with a change in control, equal in value to his annual salary and bonus.

Item 5.08 Shareholder Director Nominations.

The information required by this Item 5.08 is incorporated by reference to Item 8.01 of this Current Report on Form 8-K.

Item 8.01 Other Events.

The Company intends to hold its 2021 annual meeting of stockholders (the "Annual Meeting") on May 11, 2021, at a time and in the manner to be specified in our proxy statement related to the Annual Meeting that we will file with the U.S. Securities and Exchange Commission (the "SEC") at a later date.

Under the proxy rules and regulations of the SEC, we have set February 14, 2021 as the deadline for a stockholder to submit a proposal for inclusion in our proxy materials for the Annual Meeting pursuant to SEC Rule 14a-8. Any such proposal must meet the requirements set forth in the rules and regulations of the SEC, including Rule 14a-8, and be received by our Corporate Secretary no later than February 14, 2021 for such proposal to be eligible for inclusion in our proxy materials for the Annual Meeting.

Eligible stockholders may under certain circumstances be able to nominate and include in our proxy materials a specified number of candidates for election as directors under the proxy access provisions of our by-laws. Among other requirements in our by-laws, to nominate a director under the proxy access provisions of our by-laws for the Annual Meeting, a stockholder must give written notice to our Corporate Secretary that complies with our by-laws no later than February 14, 2021. If the notice is received after that date, then the notice will be considered untimely and we will not be required to include the nominees in our proxy materials for the Annual Meeting.

A stockholder who otherwise intends to present business, other than a stockholder proposal pursuant to Rule 14a-8, or to nominate a director, other than pursuant to our proxy access by-law provision, at the Annual Meeting must comply with the requirements set forth in our by-laws. Among other matters, to present business or nominate a director at the Annual Meeting, a stockholder must give written notice to our Corporate Secretary that complies with our by-laws no later than February 14, 2021. If the notice is received after that date, then the notice will be considered untimely and we will not be required to present such proposal or nomination at the Annual Meeting.

Stockholder proposals or nominations pursuant to any of the foregoing should be sent to us at our principal executive offices: Whiting Petroleum Corporation, 1700 Lincoln Street, Suite 4700, Denver, Colorado 80203, Attention: Corporate Secretary.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Executive Employment and Severance Agreement, dated as of February 2, 2021, by and between Whiting Petroleum Corporation and Lynn A. Peterson.
10.2	Executive Employment and Severance Agreement, dated as of February 2, 2021, by and between Whiting Petroleum Corporation and James P. Henderson.
10.3	Executive Employment and Severance Agreement, dated as of February 2, 2021, by and between Whiting Petroleum Corporation and Charles J. Rimer.
10.4	Form of Performance Stock Unit Award Agreement.
10.5	Form of Restricted Stock Unit Award Agreement (extended vesting).
10.6	Form of Restricted Stock Unit Award Agreement (time-based vesting).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 4, 2021

WHITING PETROLEUM CORPORATION

By: /s/ Lynn A. Peterson

Name: Lynn A. Peterson

Title: President and Chief Executive Officer

EXECUTIVE EMPLOYMENT AND SEVERANCE AGREEMENT

This Executive Employment and Severance Agreement (this “Agreement”) is between Lynn A. Peterson (“Executive”) and Whiting Petroleum Corporation (“Whiting” and, together with its subsidiaries, the “Company”) and is effective as of February 2, 2021 (the “Effective Date”).

WHEREAS, the Company and the Executive are parties to a previous Employment and Severance Agreement, dated as of September 1, 2020 (the “Previous Employment Agreement”)

WHEREAS, the Company desires to continue to employ Executive in a key employee capacity and expects that Executive’s services will be valuable to the conduct of the business of the Company;

WHEREAS, Whiting and Executive desire to specify the terms and conditions on which Executive will be employed on and after the Effective Date, and under which Executive will receive severance in the event that Executive separates from service with the Company under the circumstances described in this Agreement; and

NOW, THEREFORE, for the consideration described above and other good and valuable consideration, the parties agree as follows:

1. **Effective Date; Term.** This Agreement shall become effective on the Effective Date and continue until the date that is two years after the Effective Date (the “Initial Term”). Thereafter, this Agreement shall renew automatically for successive one-year renewal periods unless and until either party provides written notice to the other party of the intent not to renew this Agreement at least 180 days prior to the end of the Initial Term or any subsequent term. The period between the Effective Date and the Termination Date shall be referred to herein as the “Employment Term.” Expiration of this Agreement shall result in the termination of Executive’s employment but will not affect the rights or obligations of the parties hereunder arising out of, or relating to, circumstances occurring prior to or as a result of the expiration of this Agreement, which rights and obligations will survive the expiration of this Agreement.

2. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings ascribed to them:

(a) **“Accrued Benefits”** shall mean the following amounts, payable as described herein: (i) all base salary for the time period ending with the Termination Date; (ii) reimbursement for any and all monies advanced in connection with Executive’s employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the time period ending with the Termination Date in accordance with company policy and (iii) all other payments and benefits to which Executive (or in the event of Executive’s death, Executive’s surviving spouse or other beneficiary) is entitled on the Termination Date under the terms of any benefit plan of the Company, excluding severance payments hereunder or under any Company severance policy, practice or agreement in effect on the Termination Date.

(b) **“Affiliate”** shall mean, with respect to any person, any person that, directly or through one or more intermediaries, is controlled by, controls or is under common control with, such Person.

(c) **“Base Salary”** shall mean Executive’s annual base salary with the Company as in effect from time to time.

(d) **“Board”** shall mean the board of directors of Whiting or a committee of such Board authorized to act on its behalf in certain circumstances, including the Compensation and Human Resources Committee of the Board.

(e) “Cause” shall mean a good faith finding by the Board that Executive has (i) willfully failed, grossly neglected or refused to perform the lawful employment duties related to his position or as from time to time assigned to him (other than due to Disability); (ii) committed any willful, intentional or grossly negligent misconduct having the effect of injuring the interest, business or reputation of the Company; (iii) violated or failed to comply in any material respect with the Company’s published rules, regulations or policies, as in effect or amended from time to time; (iv) been indicted for, convicted of, or plead guilty or nolo contendere to a felony or misdemeanor involving moral turpitude, or performed any act of fraud, material theft or material dishonesty; (v) misappropriated or embezzled any property of the Company (whether or not an act constituting a felony or misdemeanor) or (vi) breached any material provision of this Agreement or any other applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other agreement with the Company.

(f) “COBRA” shall mean the provisions of Code Section 4980B.

(g) “Code” shall mean the Internal Revenue Code of 1986, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Code shall be deemed to include reference to any successor provision thereto.

(h) “Disability” shall mean, subject to applicable law, any medically determinable physical or mental impairment that (i) renders Executive unable to perform the duties of his position with the Company and (ii) is expected to last for a continuous period of not less than six months, all as certified by a physician reasonably acceptable to the Company or its Successor.

(i) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Exchange Act shall be deemed to include reference to any successor provision thereto.

(j) “Good Reason” shall mean the occurrence of any of the following without the consent of Executive: (i) a material diminution in Executive’s title, duties or responsibilities; (ii) a requirement that Executive relocate Executive’s principal place of work to a location that increases his one-way commute by more than 40 miles from its location on the date of this Agreement; (iii) a reduction in Executive’s Base Salary or annual bonus target percentage, unless such reduction applies across the board to other senior executives; (iv) a material breach by Whiting of any provisions of this Agreement, or (v) the removal of Executive from the Board by Whiting (other than for Cause or as a result of his death, disability or voluntary resignation) or the failure to re-nominate Executive to serve on the Board. Notwithstanding the foregoing, Executive will not be deemed to have Good Reason unless (x) Executive first provides Whiting with written notice of the condition giving rise to Good Reason within 30 days of its initial occurrence and (y) Whiting fails to cure such condition within 30 days after receiving such written notice.

(k) “Separation from Service” shall mean Executive’s termination of employment from Whiting and each entity that is required to be included in Whiting’s controlled group of corporations within the meaning of Code Section 414(b), or that is under common control with Whiting within the meaning of Code Section 414(c) (collectively, “409A affiliates”). Notwithstanding the foregoing:

(i) If Executive takes a leave of absence for purposes of military leave, sick leave or other bona fide leave of absence, Executive will not be deemed to have incurred a Separation from Service for the first six months of the leave of absence, or if longer, for so long as Executive’s right to reemployment is provided either by statute or by contract.

(ii) Subject to paragraph (i), Executive shall incur a Separation from Service when the level of bona fide services provided by Executive to Whiting and its 409A Affiliates permanently decreases to a level of 20% or less of the level of services rendered by Executive, on average, during the immediately preceding 36 months of employment.

(iii) If, following Executive’s termination of employment, Executive continues to provide services to the Company or a 409A Affiliate in a capacity other than as an employee, Executive will not be deemed to have Separated from Service as long as Executive is providing bona fide services at a rate that is greater than 20% of the level of services rendered by Executive, on average, during the immediately preceding 36 months of service.

(l) “Successor” shall mean the person to which this Agreement is assigned upon a sale of business.

(m) “Termination Date” shall mean the date of Executive’s termination of employment from the Company, as further described in Section 4.

3. **Employment of Executive.**

(a) **Position.**

(i) Executive shall serve in the position of President and Chief Executive Officer in a full-time capacity. In such position, Executive shall have such duties and authority as is customarily associated with such position and shall have such other titles, duties and responsibilities, consistent with Executive's position, as may be assigned from time to time by the Board, and upon request of the Board, Executive shall serve as an officer or director of any Company affiliates. Executive will be based at the Company's headquarters in Denver, Colorado, subject to reasonable required travel on the Company's business.

(ii) During the Employment Term, the Board shall nominate Executive for re-election as a member of the Board at the expiration of his then-current term, provided that the foregoing shall not be required to the extent prohibited by legal or regulatory requirements.

(iii) Executive shall devote Executive's full business time and best efforts to the performance of Executive's duties hereunder and will not engage in any other business, profession or occupation for compensation or otherwise which would conflict or interfere with the rendition of such services either directly or indirectly, without the prior written consent of the Board; *provided* that nothing herein shall preclude Executive, subject to the prior approval of the Board, from accepting appointment to or continuing to serve on any board of directors or trustees of any business corporation or any charitable organization, serving on civic and charitable institutions and managing Executive's personal financial affairs; *further provided* in each case, and in the aggregate, that such activities do not conflict or unreasonably interfere with the performance of Executive's duties hereunder or conflict with Section 7. Notwithstanding anything to the contrary herein, during the Employment Term, Executive may continue to serve as a member of the Board of Directors of Denbury Resources Inc. and PDC Energy, Inc.

(b) **Base Salary.** Whiting shall pay Executive a Base Salary in regular installments in accordance with the Company's usual payroll practices. The Base Salary shall be an amount determined by the Board from time to time.

(c) **Bonus.** Executive shall be entitled to participate in the Company's annual bonus plan with a threshold bonus, target bonus and a maximum bonus, each as a percentage of Base Salary, as determined by the Board, with the actual bonus earned in any year to be based upon achievement of the performance goals under such plan. The bonus for 2020 will be pro-rated based on a fraction equal to the number of days the Executive was employed during 2020 divided by 365 (the "Pro Rata Amount") and shall be no less than the target bonus (which is 75% of Base Salary for 2020) multiplied by the Pro Rata Amount. The annual bonus shall be paid no later than March 15th of the year following the year to which the annual bonus relates. Starting with the annual bonus for calendar year 2021, any portion of the annual bonus that is paid above target shall be settled in shares of the Company's common stock, unless otherwise provided by the Board. The number of shares of Common Stock deliverable shall be equal to the portion of the annual bonus to be settled in shares, divided by the volume weighted average price of the Company's common stock for the five (5) trading days preceding the date on which the bonus is paid.

(d) **Equity.** Executive hereby acknowledges receipt of all equity incentive awards specified in the Executive's Previous Employment Agreement. Executive shall be entitled to continued participation in the Company's 2020 Equity Incentive Plan (the "Equity Plan") (and any successor equity plans) as determined by the Board, with future awards subject to the terms and conditions of the award agreements and the Equity Plan.

(e) **Employee Benefits.** Executive shall be entitled to participate in the Company's employee benefit plans (other than annual and/or long-term incentive programs, which are addressed in Section 3(c) and (d)) as in effect from time to time; *provided* that nothing contained herein shall prevent the Company from amending, modifying, suspending or terminating any such benefit plans or arrangements at any time and from time to time in its sole discretion.

(f) **Business Expenses.** The reasonable business expenses incurred by Executive in the performance of Executive's duties hereunder shall be reimbursed by the Company in accordance with Company policies.

(g) **Vacation/Paid Time Off.** Executive shall be entitled to vacation/paid time off benefits that are no less favorable than those offered to similarly situated officers of the Company.

4. **Termination of Employment.** Executive's employment with the Company will terminate during the term of this Agreement, and this Agreement will terminate on the date of such termination, as follows:

(a) Executive's employment will terminate upon Executive's death.

(b) If Executive is Disabled, and if within 30 days after Whiting notifies Executive in writing that it intends to terminate Executive's employment, Executive shall not have returned to the performance of Executive's duties hereunder on a full-time basis, Whiting may terminate Executive's employment, effective immediately following the end of such 30-day period.

(c) Whiting may terminate Executive's employment with or without Cause (other than as a result of Disability which is governed by Section 4(b)) by providing at least 30 days' prior written notice (or pay in lieu thereof) to Executive that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination. If the termination is without Cause, Executive's employment will terminate on the date specified in the written notice of termination. If the termination is for Cause, Executive shall have 15 days from the date the written notice is provided, to cure any conduct or act, if curable, alleged to provide grounds for termination of Executive's employment for Cause. If the alleged conduct or act constituting Cause is not curable, Executive's employment will terminate on the date specified in the written notice of termination. If the alleged conduct or act constituting Cause is curable but Executive does not cure such conduct or act within the specified time period, Executive's employment will terminate on the date immediately following the end of the cure period. Unless otherwise directed by Whiting, from and after the date of the written notice of proposed termination, Executive shall be relieved of his duties and responsibilities and shall be considered to be on a paid leave of absence pending any final action by Whiting or the board of directors of the Successor.

(d) Executive may terminate his employment for or without Good Reason by providing written notice of termination to Whiting that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination; *provided* that Executive agrees to provide Whiting with at least 90 days' written notice of his intent to voluntarily resign from employment for any reason; *further provided* that Whiting may waive all or any portion of such notice period and accelerate the effective date of Executive's voluntary resignation without re-characterizing the nature of such termination. If Executive is alleging a termination for Good Reason, Executive must provide written notice to Whiting of the existence of the condition constituting Good Reason within 30 days of the initial existence of such condition, and Whiting must have a period of at least 30 days following receipt of such notice to cure such condition. If such condition is not cured by Whiting within such 30-day period, Executive's termination of employment shall be effective on the date immediately following the end of such cure period.

(e) If the Executive provides notice of termination, Whiting may elect to place Executive on “garden leave” for up to 90 days or such shorter period as determined by the Company during which period Executive will continue to receive all of Executive’s compensation and benefits hereunder as if an active employee but during which period Whiting will not be obligated to assign to Executive any powers or duties or to permit Executive to provide any work for Whiting or provide Executive access to Whiting’s facilities (but Executive will be required to be available as requested by Whiting). The implementation of any such leave shall not be regarded as a termination of employment nor will it give Executive a right to terminate employment for Good Reason. During any such period of “garden leave,” Executive shall remain reasonably available at Whiting’s reasonable request (taking into account Executive’s other professional commitments, if any, during such period) to consult on matters related to the business of the Company or the transition of Executive’s duties to his successor, and Executive acknowledges and agrees that during and following such period he will continue to be bound by the covenants contained in Section 7 hereof in accordance with their terms and any other restrictive covenants or professional obligations contained herein or in any other written agreement with the Company.

(f) Upon Executive’s termination of employment for any reason, whether voluntarily or involuntarily, Executive shall be deemed to have resigned from all positions, directorships and memberships held with the Company, whether as an employee, officer, director, trustee, consultant or otherwise, and such resignations shall be effective upon such termination of employment without any other action required by Executive. Executive hereby agrees to execute all documentation reasonably requested by the Company to effectuate the foregoing. Further, except as required by law or as otherwise set forth expressly herein, Executive’s participation in, and eligibility for participation in, the benefit plans and programs of the Company shall cease as of the effective date of any termination of Executive’s employment with the Company.

5. **Payments upon Termination.**

(a) **Entitlement to Welfare Continuation and Pro-Rated Bonus Benefits.** Subject to the other terms and conditions of this Agreement, Executive shall be entitled to the Accrued Benefits, and to the welfare continuation and pro-rated bonus benefits described in Section 5(b), in the following circumstances while this Agreement is in effect:

- (i) Executive’s employment is terminated by the Company without Cause, except in the case of death or Disability;
- (ii) Executive’s employment is terminated due to the expiration of the Employment Term as a result of the Company’s notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or
- (iii) Executive terminates his employment with the Company for Good Reason.

For the avoidance of doubt, if Executive dies or becomes Disabled after receiving a notice by the Company (i) that Executive is being terminated without Cause or (ii) of non-renewal of the Employment Term, or after providing notice of termination for Good Reason, then Executive’s estate, heirs and beneficiaries, in the case of Executive’s death, or Executive or his personal representative, in the case of Executive’s Disability, shall be entitled to the Accrued Benefits and the welfare continuation, pro-rated bonus and severance benefits described in Section 5(b) and 5(c) (if applicable) at the times provided in Sections 5(b) and 5(c) (if applicable).

(b) **Welfare Continuation and Pro-Rated Bonus Benefits; Timing and Form of Payment.** Subject to the limitations imposed by Section 6, if Executive is entitled to welfare continuation and pro-rated bonus benefits, then:

(i) Until the earlier of 24 months after the date of Executive's Separation from Service or such time as Executive has obtained new employment and is covered by benefits which in the aggregate are at least equal in value to the following benefits, Executive shall continue to be covered, at the expense of the Company, by the same or equivalent, medical, dental and vision coverage as Executive received (immediately prior to Executive's Separation from Service), subject to the following:

(A) Following the end of the COBRA continuation period, if such medical or dental coverage is provided under a health plan that is subject to Section 105(h) of the Code, benefits payable under such health plan shall comply with the requirements of Treasury regulation section 1.409A-3(i)(1)(iv) and, if necessary, the Company shall amend such health plan to comply therewith.

(B) If provision of any such health benefits would subject the Company or its benefits arrangements or the Executive to a penalty or adverse tax treatment, then the Company shall provide a cash payment to Executive each month during the coverage period in an amount reasonably determined by the Company to be equivalent to the COBRA premiums for similar benefit without any gross-up or make wholes.

(C) During the first six months following Executive's Separation from Service, Executive shall pay the Company for any life insurance coverage that provides a benefit in excess of \$50,000 under a group term life insurance policy. After the end of such six month period, the Company shall make a cash payment to Executive equal to the aggregate premiums paid by Executive for such coverage, and thereafter such coverage shall be provided at the expense of the Company for the remainder of the period as set forth above.

(ii) If the annual bonus for the previously completed calendar year has not been paid prior to the Termination Date, then the Executive shall be entitled to receive the actual bonus earned for such previously completed calendar year, which amount shall be paid as soon as administratively practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, but in no event later than the latest time for payment of the bonus as provided in Section 3(b), above. In addition, the Company shall pay Executive a pro-rated target annual bonus for the year in which the termination occurs, in an amount equal to the product of (I) the Executive's target annual bonus for the year in which the termination occurs, multiplied by (II) the quotient of (x) the number of days of employment during the calendar year in which the termination occurs, divided by (y) the total number of days in the calendar year in which the termination occurs. The pro-rated target annual bonus for the year of termination shall be paid as soon as reasonably practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, and in all event within 74 days following the Termination Date.

(c) **Severance Following a Change of Control.** If Executive's employment is terminated by the Company without Cause; or in the case of death or Disability in the specific circumstances described in the last sentence of Section 5(a); or if the term expires as a result of the Company providing Executive with a notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or Executive terminates Executive's employment with the Company for Good Reason, in each case within 3 months prior to or 12 months following a Change of Control (as defined in the Equity Plan), then, in addition to the welfare continuation and pro-rated bonus benefits payable to Executive pursuant to Section 5(b), Executive will receive the following severance amounts:

(i) an amount equal to the sum of Executive's Base Salary and the target annual bonus, payable in equal installments on the Company's regularly scheduled payroll dates over the 12 month period after the date of termination.

(ii) an additional severance payment equal to the sum of Executive's Base Salary and the Target annual bonus, payable in a lump sum on the 60th day following such termination (provided, that if the termination occurs prior to the Change of Control, then payment shall be made on or within 60 days following the Change of Control), subject to Executive's compliance with his post-employment obligations and conditioned on Executive's execution of the release as set forth below.

(iii) an additional amount equal to the sum of Executive's Base Salary and Target annual bonus, which, unless otherwise determined by the Board, shall be paid by granting to Executive a restricted stock unit under the Equity Plan (or under another stockholder approved equity incentive plan providing for the issuance of registered common stock) during the applicable notice period preceding the Termination Date covering a number of shares of Company common stock (or the publicly traded and registered common stock of any relevant successor or parent or affiliate thereof) determined by dividing (x) sum of Executive's then-current Base Salary and target annual bonus by (y) the fair market value of the underlying common stock on the grant date. The restricted stock unit shall be settled in shares of the underlying common stock on the 60th day following the Termination Date, subject to Executive's compliance with his post-employment obligations and conditioned on Executive's execution of the release as set forth below. Shares received in settlement of the restricted stock unit shall be fully vested upon receipt, but shall not be sold by Executive prior to the second (2nd) anniversary of the date of the Change in Control, unless a sale is otherwise approved by the issuer of the common stock (or any successor thereto). Notwithstanding the foregoing, the Board or the board of any successor entity may determine to settle the amount set forth in this paragraph in cash in its sole and absolute discretion, in which case the amount provided in this Section shall be paid to Executive in cash on the 60th day following the Termination Date, subject to Executive's compliance with his post-employment obligations and conditioned on Executive's execution of the release as set forth below.

All payments shall be subject to payroll taxes and other withholdings in accordance with the Company's (or the applicable employer of record's) standard payroll practices and applicable law.

(d) **Other Termination of Employment.** If Executive's employment terminates for any reason other than those described in Section 5(a), Executive (or Executive's estate in the event of his death), shall be entitled to receive only the Accrued Benefits.

(e) **Release and Post-Employment Obligations.** Executive's right to receive and retain the welfare continuation, pro-rated bonus and severance payments and benefits shall be conditioned upon (i) Executive's continued compliance with the post-employment obligations set forth in Section 7 below and (ii) Executive execution and non-revocation of a release of claims against the Company and affiliated parties in substantially the form attached as Exhibit B hereto. Such release must be executed and become effective and irrevocable within 60 days after the Termination Date. In the event that Executive fails to timely execute the release of claims (or timely revokes his execution thereof), Executive shall repay to the Company any welfare continuation, pro-rated bonus and severance payments or benefits previously received and the Company shall have no further obligations to Executive in respect thereof.

6. **Limitations on Severance Payments and Benefits.** Notwithstanding any other provision of this Agreement, if any portion of the welfare continuation, pro-rated bonus, and severance payments and benefits or any other payment under this Agreement, or under any other agreement with or plan of the Company (in the aggregate "Total Payments"), would constitute an "excess parachute payment," then the Total Payments to be made to Executive shall be reduced such that the value of the aggregate Total Payments that Executive is entitled to receive shall be one dollar (\$1) less than the maximum amount which Executive may receive without becoming subject to the tax imposed by Code Section 4999 or which the Company may pay without loss of deduction under Code Section 280G(a); *provided* that the foregoing reduction in the amount of Total Payments shall not apply if the after-tax value to Executive of the Total Payments prior to reduction in accordance herewith is greater than the after-tax value to Executive if Total Payments are reduced in accordance herewith. For purposes of this Agreement, the terms "excess parachute payment" and "parachute payments" shall have the meanings assigned to them in Code Section 280G, and such "parachute payments" shall be valued as provided therein. Present value for purposes of this Agreement shall be calculated in accordance with Code Section 1274(b)(2).

7. **Covenants by Executive.**

(a) **Confidentiality.** In consideration for Executive's employment by the Company, Executive agrees that Executive shall, during Executive's employment with the Company and thereafter, maintain the confidentiality of any and all information about the Company which is not generally known or available outside the Company, including without limitation, strategic plans, technical and operating know-how, business strategy, trade secrets, customer information, business operations and other proprietary information ("Confidential Information"), and Executive will not, directly or indirectly, disclose any Confidential Information to any person or entity, or use any Confidential Information, whether for Executive's own benefit, the benefit of any new employer or any other person or entity or any other purpose, in any manner. The foregoing shall not apply to information that (i) was known to the public prior to its disclosure to Executive; (ii) becomes generally known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (iii) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(b) **Return of Company Documents and Property.** Executive shall deliver and return to the Company within 24 hours after termination of Executive's employment with the Company for any reason (whether voluntary or involuntary), or at any other time the Company may request, all memoranda, notes, plans, records, reports, computer tapes, printouts, software and other documents, materials, information, drafts and data (and copies thereof) relating to work product or the business of any member of the Company, and all computers, mobile devices and other electronic hardware or work devices that he may then possess or have under his control. Executive will not keep in Executive's possession, recreate or deliver to anyone else any such documents or property. Executive agrees, during the term of any restriction contained in this Agreement, to disclose this Agreement to any Person which offers employment to Executive. Executive further agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions hereof known to, any of Executive's potential employers. For the avoidance of doubt, upon any such termination, Executive may make and retain an electronic copy of Executive's contacts list and calendar.

(c) **Non-Competition/Non-Solicitation.**

(i) During Executive's employment with the Company and for a period of one year following Executive's Termination Date if such Termination Date occurs prior to a Change of Control or two years following Executive's Termination Date if such Termination Date occurs after a Change of Control (each, a "Restricted Period"), Executive agrees that Executive shall not, directly or indirectly, manage, operate, join, control, be employed by or participate in the management, operation or control of, or be connected in any manner with, including, without limitation, holding any position as a stockholder, director, officer, consultant, independent contractor, employee, partner or investor in, any operations of a business that are in competition with the business of the Company in the material plays or fields in which the Company has or proposes to have operations as set forth on Exhibit A to this Agreement, which Exhibit A may be modified prior to the time of Executive's termination of employment by the Board upon written notification of such modification to Executive (the "Whiting Plays and Fields"); *provided, however*, that nothing in this Section 7(c) shall prohibit Executive from (A) participating in operations of a business to the extent such operations are not in competition with the business of the Company in the Whiting Plays and Fields, (B) participating solely as a passive investor in oil wells or similar investments, owning 3% or less of the outstanding securities of any class of any issuer whose securities are registered under the Exchange Act or making passive investments in any hedge, private equity or mutual fund or similar investment vehicle, (C) serving as a director of an entity that has less than 5% of its assets located in the Whiting Fields and Plays, or (D) serving as a director of Denbury Resources Inc. or PDC Energy, Inc., and on and after the Termination Date, serving as a director of any company that has common stock which is publicly traded on an established securities exchange.

(ii) During Executive's employment with the Company and during the applicable Restricted Period, Executive agrees not to, in any form or manner, directly or indirectly, on his own behalf or in combination with others (A) solicit, induce or influence any customer, supplier, lender, lessor or any other person with a business relationship with the Company to discontinue or reduce the extent of such business relationship or (B) recruit, solicit or otherwise induce or influence any employee of the Company to discontinue their employment with the Company.

(d) **Disclosure and Assignment to the Company of Inventions and Innovations.**

(i) Executive agrees to disclose and assign to the Company as the Company's exclusive property, all inventions and technical or business innovations, including but not limited to all patentable and copyrightable subject matter (collectively, the "Innovations") developed, authored or conceived by Executive solely or jointly with others during the period of Executive's employment, including during Executive's employment prior to the date of this Agreement, (A) that are along the lines of the business, work or investigations of the Company to which Executive's employment relates or as to which Executive may receive information due to Executive's employment with the Company, (B) that result from or are suggested by any work which Executive may do for the Company or (C) that are otherwise made through the use of Company time, facilities or materials. To the extent any of the Innovations is copyrightable, each such Innovation shall be considered a "work for hire."

(ii) Executive agrees to execute all necessary papers and otherwise provide proper assistance (at the Company's expense), during and subsequent to Executive's employment, to enable the Company to obtain for itself or its nominees, all right, title and interest in and to patents, copyrights, trademarks or other legal protection for such Innovations in any and all countries.

(iii) Executive agrees to make and maintain for the Company adequate and current written records of all such Innovations.

(iv) In the event the Company is unable for any reason whatsoever to secure Executive's signature to any lawful and necessary documents required, including those necessary for the assignment of, application for or prosecution of any United States or foreign application for letters patent or copyright for any Innovation, Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the assignment, prosecution and issuance of letters patent or registration of copyright thereon with the same legal force and effect as if executed by Executive. Executive hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, which Executive may now have or may hereafter have for infringement of any patent or copyright resulting from any such application.

(v) 18 U.S.C. § 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(e) **Nondisparagement.** Executive shall not, whether in writing (electronically or otherwise) or orally malign, denigrate or disparage the Company or any of its respective predecessors or successors, or any of their respective current or former directors, officers, employees, shareholders, partners, members, agents or representatives, with respect to any of their respective past or present activities, or otherwise publish, whether in writing (electronically or otherwise) or orally statements that malign, denigrate or disparage any of the aforementioned parties. The Company agrees to instruct its senior officers and directors not to disparage the Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on the Company's executives and directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company.

(f) **Remedies Not Exclusive.** In the event that Executive breaches any terms of this Section 7, Executive acknowledges and agrees that said breach may result in the immediate and irreparable harm to the business and goodwill of the Company and that damages, if any, and remedies of law for such breach may be inadequate and indeterminable. The Company, upon Executive's breach of this Section 7, shall therefore be entitled (in addition to and without limiting any other remedies that the Company may seek under this Agreement or otherwise at law or in equity) to seek from any court of competent jurisdiction equitable relief by way of temporary or permanent injunction and without being required to post a bond, to restrain any violation of this Section 7, and for such further relief as the court may deem just or proper in law or equity. Executive shall reimburse the Company's legal fees upon any breach by Executive.

(g) **Severability of Provisions.** If any restriction, limitation or provision of this Section 7 is deemed to be unreasonable, onerous or unduly restrictive by a court of competent jurisdiction, it shall not be stricken in its entirety and held totally void and unenforceable, but shall remain effective to the maximum extent possible within the bounds of the law. If any phrase, clause or provision of this Section 7 is declared invalid or unenforceable by a court of competent jurisdiction, such phrase, clause or provision shall be deemed severed from this Section 7, but will not affect any other provision of this Section 7, which shall otherwise remain in full force and effect. The provisions of this Section 7 are each declared to be separate and distinct covenants by Executive.

(h) **Tolling.** The periods during which the covenants set forth in this Section 7 shall survive a termination of employment hereunder shall be tolled during (and shall be deemed automatically extended by) any period during which Executive is in violation of any such post-employment covenants, to the extent permitted by law.

8. **Additional Executive Representations, Warranties and Covenants.**

(a) **Authority; No Conflicts.** Executive represents, warrants, and covenants that as of the date hereof, (i) Executive has the full right, authority and capacity to enter into this Agreement and perform his obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of his duties and obligations hereunder during or after the Term, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject and (iv) Executive has not violated, and in connection with his employment with the Company will not violate, any non-solicitation, non-competition or other similar covenant or agreement of a prior employer by which he is or may be bound, and in connection with his employment with the Company, Executive will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer in contravention of any confidentiality obligations that Executive has to such prior employer.

(b) **Advice of Counsel.** Prior to execution of this Agreement, Executive was advised by the Company of his right to seek independent advice from an attorney of Executive's own selection regarding this Agreement. Executive acknowledges that he has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel.

(c) **No Reliance on Company Statements.** Executive represents further that in entering into this Agreement, Executive is not relying on any statements or representations made by any director, officer, employee or agent of any member of the Company that is not expressly set forth herein, and that Executive is relying only upon his own judgment and any advice provided by his attorney.

9. **Taxes.**

(a) **Withholding.** The Company may withhold from any payments of compensation or benefits made to Executive all applicable taxes, including but not limited to income, employment and social insurance taxes, as required by law. Executive acknowledges and represents that the Company has not provided any tax advice to him in connection with this Agreement and that he has been advised by the Company to seek tax advice from his own tax advisors regarding this Agreement and the payments that may be made to him pursuant to this Agreement, including, specifically, regarding the application of the provisions of Section 409A of the Code.

(b) **Section 409A of the Code.** It is intended that the provisions of this Agreement comply with or be exempt from Section 409A of the Code, and all provisions of this Agreement will be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code. The Company cannot make any representations or guarantees with respect to compliance with such requirements, and neither the Company nor any affiliate will have any obligation to indemnify Executive or otherwise hold him harmless from any or all of such taxes or penalties. For purposes of Section 409A of the Code, each installment payment hereunder will be deemed a "separate payment" within the meaning of Treas. Reg. Section 1.409A-2(b)(iii). With respect to the timing of payments of any deferred compensation payable upon a termination of employment hereunder, references in this Agreement to "termination of employment" (and substantially similar phrases) mean "separation from service" within the meaning of Section 409A of the Code. For the avoidance of doubt, it is intended that any expense reimbursement made to Executive hereunder is exempt from Section 409A of the Code; however, if any expense reimbursement hereunder is determined to be deferred compensation within the meaning of Section 409A of the Code, then (i) the amount of the expense reimbursement during one taxable year will not affect the amount of the expense reimbursement during any other taxable year, (ii) the expense reimbursement will be made on or before the last day of the year following the year in which the expense was incurred and (iii) the right to expense reimbursement hereunder will not be subject to liquidation or exchange for another benefit. Notwithstanding any provision to the contrary in this Agreement: (i) no amount shall be payable pursuant to Section 5 unless the termination of the Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations; (ii) if the Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent that delayed commencement of any portion of the termination benefits to which the Executive is entitled under this Agreement (after taking into account all exclusions applicable to such termination benefits under Section 409A), including, without limitation, any portion of the additional compensation awarded pursuant to Section 5, is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of the Executive's termination benefits shall not be provided to the Executive prior to the earlier of (A) the expiration of the six-month period measured from the date of the Executive's "separation from service" with the Company (as such term is defined in the Department of Treasury Regulations issued under Section 409A) and (B) the date of the Executive's death; provided that upon the earlier of such dates, all payments deferred pursuant to this Section 9(b) shall be paid to the Executive in a lump sum, and any remaining payments due under this Agreement shall be paid as otherwise provided herein; (iii) the determination of whether the Executive is a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code as of the time of his separation from service shall be made by the Company in accordance with the terms of Section 409A and applicable guidance thereunder (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

10. **Future Cooperation.** Executive agrees to reasonably cooperate with Whiting Petroleum in the future and to provide to Whiting truthful information, testimony or affidavits requested in connection with any matter that arose during Executive's employment. This cooperation may be performed at reasonable times and places and in a manner as to not interfere with any other employment or business activities that Executive may have at the time of request. Whiting agrees to reimburse Executive for expenses incurred in providing such cooperation, so long as such expenses are approved in advance by Whiting.

11. **Permissible Disclosure.** Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.
12. **Notice.** Any notice, request, demand or other communication required or permitted herein will be deemed to be properly given when personally served in writing or when deposited in the United States mail, postage prepaid, addressed to Executive at the address appearing at the end of this Agreement and to the Company with attention to the General Counsel of Whiting. Either party may change its address by written notice in accordance with this paragraph.
13. **Set Off.** The Company's obligation to pay Executive the amounts and to provide the benefits hereunder shall be subject to set-off, counterclaim or recoupment of amounts owed by Executive to the Company, to the extent permitted by Code Section 409A.
14. **Assignment; Benefit of Agreement.** This Agreement is personal and shall not be assignable by Executive. It shall be binding upon and shall inure to the benefit of the members of the Company and its respective successors and assigns and its economic rights and benefits shall inure to the benefit of Executive and his heirs or duly constituted legal representatives. For the avoidance of doubt, the Company may assign its rights, obligations and interests hereunder to any other member of the Company or its affiliates or to the acquirer of the business or all or substantially all of the assets of the Company, whether by merger, stock sale, asset sale or otherwise, in either case, without Executive's consent.
15. **Arbitration.** Except for an action by the Company seeking an injunction pursuant to Section 7(f), any controversy or claim arising out of or relating to this Agreement or the breach of this Agreement that cannot be mutually resolved by Executive and the Company, shall be submitted to arbitration in Colorado in accordance with the procedures of the American Arbitration Association. The determination of the arbitrator shall be conclusive and binding on the Company and Executive, and judgment may be entered on the arbitrator's award in any court having jurisdiction.
16. **Applicable Law and Jurisdiction.** This Agreement is to be governed by and construed under the laws of the United States and of the State of Colorado without resort to Colorado's choice of law rules. Each party hereby agrees that the forum and venue for any legal or equitable action or proceeding arising out of, or in connection with, this Agreement will lie in the appropriate federal or state courts in the State of Colorado and specifically waives any and all objections to such jurisdiction and venue.
17. **Drafting.** The parties acknowledge and confirm that each of their respective attorneys has participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one party. The parties therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to be or may be resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor any party against another.
18. **Captions and Paragraph Headings.** The captions and paragraph headings set forth under each of the sections and subsections of this Agreement are for convenience of reference and shall not be construed or interpreted to define, limit, abridge or assist in the interpretation or scope or intent of this Agreement, which must be read in its entirety.
19. **Invalid Provisions.** Subject to Section 7(g), should any provision of this Agreement for any reason be declared invalid, void or unenforceable by a court of competent jurisdiction, the validity and binding effect of any remaining portion will not be affected, and the remaining portions of this Agreement will remain in full force and effect as if this Agreement had been executed with said provision eliminated.

20. **No Waiver.** The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver of such party's rights or deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

21. **Entire Agreement.** This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement except where other agreements are specifically noted, adopted or incorporated by reference. This Agreement otherwise supersedes any and all other agreements, either oral or in writing, including, without limitation, the Previous Employment Agreement, between the parties hereto with respect to the employment of Executive by Company, and all such agreements shall be void and of no effect. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement, statement or promise not contained in this Agreement will be valid or binding.

22. **Modification.** This Agreement may not be modified or amended by oral agreement, but only by an agreement in writing signed by Whiting and Executive.

23. **Counterparts.** This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

EXECUTIVE EMPLOYMENT AND SEVERANCE AGREEMENT

This Executive Employment and Severance Agreement (this “Agreement”) is between James P. Henderson (“Executive”) and Whiting Petroleum Corporation (“Whiting” and, together with its subsidiaries, the “Company”) and is effective as of February 2, 2021 (the “Effective Date”).

WHEREAS, the Company and the Executive are parties to a previous Employment and Severance Agreement, dated as of September 1, 2020 (the “Previous Employment Agreement”)

WHEREAS, the Company desires to continue to employ Executive in a key employee capacity and expects that Executive’s services will be valuable to the conduct of the business of the Company;

WHEREAS, Whiting and Executive desire to specify the terms and conditions on which Executive will be employed on and after the Effective Date, and under which Executive will receive severance in the event that Executive separates from service with the Company under the circumstances described in this Agreement; and

NOW, THEREFORE, for the consideration described above and other good and valuable consideration, the parties agree as follows:

1. **Effective Date; Term.** This Agreement shall become effective on the Effective Date and continue until the date that is two years after the Effective Date (the “Initial Term”). Thereafter, this Agreement shall renew automatically for successive one-year renewal periods unless and until either party provides written notice to the other party of the intent not to renew this Agreement at least 180 days prior to the end of the Initial Term or any subsequent term. The period between the Effective Date and the Termination Date shall be referred to herein as the “Employment Term.” Expiration of this Agreement shall result in the termination of Executive’s employment but will not affect the rights or obligations of the parties hereunder arising out of, or relating to, circumstances occurring prior to or as a result of the expiration of this Agreement, which rights and obligations will survive the expiration of this Agreement.

2. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings ascribed to them:

(a) **“Accrued Benefits”** shall mean the following amounts, payable as described herein: (i) all base salary for the time period ending with the Termination Date; (ii) reimbursement for any and all monies advanced in connection with Executive’s employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the time period ending with the Termination Date in accordance with company policy and (iii) all other payments and benefits to which Executive (or in the event of Executive’s death, Executive’s surviving spouse or other beneficiary) is entitled on the Termination Date under the terms of any benefit plan of the Company, excluding severance payments hereunder or under any Company severance policy, practice or agreement in effect on the Termination Date.

(b) **“Affiliate”** shall mean, with respect to any person, any person that, directly or through one or more intermediaries, is controlled by, controls or is under common control with, such Person.

(c) **“Base Salary”** shall mean Executive’s annual base salary with the Company as in effect from time to time.

(d) **“Board”** shall mean the board of directors of Whiting or a committee of such Board authorized to act on its behalf in certain circumstances, including the Compensation and Human Resources Committee of the Board.

(e) **“Cause”** shall mean a good faith finding by the Board that Executive has (i) willfully failed, grossly neglected or refused to perform the lawful employment duties related to his position or as from time to time assigned to him (other than due to Disability); (ii) committed any willful, intentional or grossly negligent misconduct having the effect of injuring the interest, business or reputation of the Company; (iii) violated or failed to comply in any material respect with the Company’s published rules, regulations or policies, as in effect or amended from time to time; (iv) been indicted for, convicted of, or plead guilty or nolo contendere to a felony or misdemeanor involving moral turpitude, or performed any act of fraud, material theft or material dishonesty; (v) misappropriated or embezzled any property of the Company (whether or not an act constituting a felony or misdemeanor) or (vi) breached any material provision of this Agreement or any other applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other agreement with the Company.

(f) “**COBRA**” shall mean the provisions of Code Section 4980B.

(g) “**Code**” shall mean the Internal Revenue Code of 1986, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Code shall be deemed to include reference to any successor provision thereto.

(h) “**Disability**” shall mean, subject to applicable law, any medically determinable physical or mental impairment that (i) renders Executive unable to perform the duties of his position with the Company and (ii) is expected to last for a continuous period of not less than six months, all as certified by a physician reasonably acceptable to the Company or its Successor.

(i) “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Exchange Act shall be deemed to include reference to any successor provision thereto.

(j) “**Good Reason**” shall mean the occurrence of any of the following without the consent of Executive: (i) a material diminution in Executive’s title, duties or responsibilities; (ii) a requirement that Executive relocate Executive’s principal place of work to a location that increases his one-way commute by more than 40 miles from its location on the date of this Agreement; (iii) a reduction in Executive’s Base Salary or annual bonus target percentage, unless such reduction applies across the board to other senior executives; or (iv) a material breach by Whiting of any provisions of this Agreement. Notwithstanding the foregoing, Executive will not be deemed to have Good Reason unless (x) Executive first provides Whiting with written notice of the condition giving rise to Good Reason within 30 days of its initial occurrence and (y) Whiting fails to cure such condition within 30 days after receiving such written notice.

(k) “**Separation from Service**” shall mean Executive’s termination of employment from Whiting and each entity that is required to be included in Whiting’s controlled group of corporations within the meaning of Code Section 414(b), or that is under common control with Whiting within the meaning of Code Section 414(c) (collectively, “409A affiliates”). Notwithstanding the foregoing:

(i) If Executive takes a leave of absence for purposes of military leave, sick leave or other bona fide leave of absence, Executive will not be deemed to have incurred a Separation from Service for the first six months of the leave of absence, or if longer, for so long as Executive’s right to reemployment is provided either by statute or by contract.

(ii) Subject to paragraph (i), Executive shall incur a Separation from Service when the level of bona fide services provided by Executive to Whiting and its 409A Affiliates permanently decreases to a level of 20% or less of the level of services rendered by Executive, on average, during the immediately preceding 36 months of employment.

(iii) If, following Executive’s termination of employment, Executive continues to provide services to the Company or a 409A Affiliate in a capacity other than as an employee, Executive will not be deemed to have Separated from Service as long as Executive is providing bona fide services at a rate that is greater than 20% of the level of services rendered by Executive, on average, during the immediately preceding 36 months of service.

(l) “**Successor**” shall mean the person to which this Agreement is assigned upon a sale of business.

(m) “**Termination Date**” shall mean the date of Executive’s termination of employment from the Company, as further described in Section 4.

3. **Employment of Executive.**

(a) **Position.**

(i) Executive shall serve in the position of Executive Vice President Finance and Chief Financial Officer in a full-time capacity. In such position, Executive shall have such duties and authority as is customarily associated with such position and shall have such other titles, duties and responsibilities, consistent with Executive's position, as may be assigned from time to time by the Board or the Chief Executive Officer, and upon request of the Board, Executive shall serve as an officer or director of any Company affiliates. Executive will be based at the Company's headquarters in Denver, Colorado, subject to reasonable required travel on the Company's business.

(ii) Executive shall devote Executive's full business time and best efforts to the performance of Executive's duties hereunder and will not engage in any other business, profession or occupation for compensation or otherwise which would conflict or interfere with the rendition of such services either directly or indirectly, without the prior written consent of the Board; *provided* that nothing herein shall preclude Executive, subject to the prior approval of the Board, from accepting appointment to or continuing to serve on any board of directors or trustees of any business corporation or any charitable organization, serving on civic and charitable institutions and managing Executive's personal financial affairs; *further provided* in each case, and in the aggregate, that such activities do not conflict or unreasonably interfere with the performance of Executive's duties hereunder or conflict with Section 7.

(b) **Base Salary.** Whiting shall pay Executive a Base Salary in regular installments in accordance with the Company's usual payroll practices. The Base Salary shall be an amount determined by the Board from time to time.

(c) **Bonus.** Executive shall be entitled to participate in the Company's annual bonus plan with a threshold bonus, target bonus and a maximum bonus, each as a percentage of Base Salary, as determined by the Board, with the actual bonus earned in any year to be based upon achievement of the performance goals under such plan. The bonus for 2020 will be pro-rated based on a fraction equal to the number of days the Executive was employed during 2020 divided by 365 (the "Pro Rata Amount") and shall be no less than the target bonus (which is 75% of Base Salary for 2020) multiplied by the Pro Rata Amount. The annual bonus shall be paid no later than March 15th of the year following the year to which the annual bonus relates. Starting with the annual bonus for calendar year 2021, any portion of the annual bonus that is paid above target shall be settled in shares of the Company's common stock, unless otherwise provided by the Board. The number of shares of Common Stock deliverable shall be equal to the portion of the annual bonus to be settled in shares, divided by the volume weighted average price of the Company's common stock for the five (5) trading days preceding the date on which the bonus is paid.

(d) **Equity.** Executive hereby acknowledges receipt of all equity incentive awards specified in the Executive's Previous Employment Agreement. Executive shall be entitled to continued participation in the Company's 2020 Equity Incentive Plan (the "Equity Plan") (and any successor equity plans) as determined by the Board, with future awards subject to the terms and conditions of the award agreements and the Equity Plan.

(e) **Employee Benefits.** Executive shall be entitled to participate in the Company's employee benefit plans (other than annual and/or long-term incentive programs, which are addressed in Section 3(c) and (d)) as in effect from time to time; *provided* that nothing contained herein shall prevent the Company from amending, modifying, suspending or terminating any such benefit plans or arrangements at any time and from time to time in its sole discretion.

(f) **Business Expenses.** The reasonable business expenses incurred by Executive in the performance of Executive's duties hereunder shall be reimbursed by the Company in accordance with Company policies.

(g) **Vacation/Paid Time Off.** Executive shall be entitled to vacation/paid time off benefits that are no less favorable than those offered to similarly situated officers of the Company.

4. **Termination of Employment.** Executive's employment with the Company will terminate during the term of this Agreement, and this Agreement will terminate on the date of such termination, as follows:

(a) Executive's employment will terminate upon Executive's death.

(b) If Executive is Disabled, and if within 30 days after Whiting notifies Executive in writing that it intends to terminate Executive's employment, Executive shall not have returned to the performance of Executive's duties hereunder on a full-time basis, Whiting may terminate Executive's employment, effective immediately following the end of such 30-day period.

(c) Whiting may terminate Executive's employment with or without Cause (other than as a result of Disability which is governed by Section 4(b)) by providing at least 30 days' prior written notice (or pay in lieu thereof) to Executive that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination. If the termination is without Cause, Executive's employment will terminate on the date specified in the written notice of termination. If the termination is for Cause, Executive shall have 15 days from the date the written notice is provided, to cure any conduct or act, if curable, alleged to provide grounds for termination of Executive's employment for Cause. If the alleged conduct or act constituting Cause is not curable, Executive's employment will terminate on the date specified in the written notice of termination. If the alleged conduct or act constituting Cause is curable but Executive does not cure such conduct or act within the specified time period, Executive's employment will terminate on the date immediately following the end of the cure period. Unless otherwise directed by Whiting, from and after the date of the written notice of proposed termination, Executive shall be relieved of his duties and responsibilities and shall be considered to be on a paid leave of absence pending any final action by Whiting or the board of directors of the Successor.

(d) Executive may terminate his employment for or without Good Reason by providing written notice of termination to Whiting that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination; *provided* that Executive agrees to provide Whiting with at least 90 days' written notice of his intent to voluntarily resign from employment for any reason; *further provided* that Whiting may waive all or any portion of such notice period and accelerate the effective date of Executive's voluntary resignation without re-characterizing the nature of such termination. If Executive is alleging a termination for Good Reason, Executive must provide written notice to Whiting of the existence of the condition constituting Good Reason within 30 days of the initial existence of such condition, and Whiting must have a period of at least 30 days following receipt of such notice to cure such condition. If such condition is not cured by Whiting within such 30-day period, Executive's termination of employment shall be effective on the date immediately following the end of such cure period.

(e) If the Executive provides notice of termination, Whiting may elect to place Executive on “garden leave” for up to 90 days or such shorter period as determined by the Company during which period Executive will continue to receive all of Executive’s compensation and benefits hereunder as if an active employee but during which period Whiting will not be obligated to assign to Executive any powers or duties or to permit Executive to provide any work for Whiting or provide Executive access to Whiting’s facilities (but Executive will be required to be available as requested by Whiting). The implementation of any such leave shall not be regarded as a termination of employment nor will it give Executive a right to terminate employment for Good Reason. During any such period of “garden leave,” Executive shall remain reasonably available at Whiting’s reasonable request (taking into account Executive’s other professional commitments, if any, during such period) to consult on matters related to the business of the Company or the transition of Executive’s duties to his successor, and Executive acknowledges and agrees that during and following such period he will continue to be bound by the covenants contained in Section 7 hereof in accordance with their terms and any other restrictive covenants or professional obligations contained herein or in any other written agreement with the Company.

(f) Upon Executive’s termination of employment for any reason, whether voluntarily or involuntarily, Executive shall be deemed to have resigned from all positions, directorships and memberships held with the Company, whether as an employee, officer, director, trustee, consultant or otherwise, and such resignations shall be effective upon such termination of employment without any other action required by Executive. Executive hereby agrees to execute all documentation reasonably requested by the Company to effectuate the foregoing. Further, except as required by law or as otherwise set forth expressly herein, Executive’s participation in, and eligibility for participation in, the benefit plans and programs of the Company shall cease as of the effective date of any termination of Executive’s employment with the Company.

5. Payments upon Termination.

(a) **Entitlement to Welfare Continuation and Pro-Rated Bonus Benefits.** Subject to the other terms and conditions of this Agreement, Executive shall be entitled to the Accrued Benefits, and to the welfare continuation and pro-rated bonus benefits described in Section 5(b), in the following circumstances while this Agreement is in effect:

- (i) Executive’s employment is terminated by the Company without Cause, except in the case of death or Disability;
- (ii) Executive’s employment is terminated due to the expiration of the Employment Term as a result of the Company’s notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or
- (iii) Executive terminates his employment with the Company for Good Reason.

For the avoidance of doubt, if Executive dies or becomes Disabled after receiving a notice by the Company (i) that Executive is being terminated without Cause or (ii) of non-renewal of the Employment Term, or after providing notice of termination for Good Reason, then Executive’s estate, heirs and beneficiaries, in the case of Executive’s death, or Executive or his personal representative, in the case of Executive’s Disability, shall be entitled to the Accrued Benefits and the welfare continuation, pro-rated bonus and severance benefits described in Section 5(b) and 5(c) (if applicable) at the times provided in Sections 5(b) and 5(c) (if applicable).

(b) **Welfare Continuation and Pro-Rated Bonus Benefits; Timing and Form of Payment.** Subject to the limitations imposed by Section 6, if Executive is entitled to welfare continuation and pro-rated bonus benefits, then:

(i) Until the earlier of 18 months after the date of Executive’s Separation from Service or such time as Executive has obtained new employment and is covered by benefits which in the aggregate are at least equal in value to the following benefits, Executive shall continue to be covered, at the expense of the Company, by the same or equivalent, medical, dental and vision coverage as Executive received (immediately prior to Executive’s Separation from Service), subject to the following:

(A) Following the end of the COBRA continuation period, if such medical or dental coverage is provided under a health plan that is subject to Section 105(h) of the Code, benefits payable under such health plan shall comply with the requirements of Treasury regulation section 1.409A-3(i)(1)(iv) and, if necessary, the Company shall amend such health plan to comply therewith.

(B) If provision of any such health benefits would subject the Company or its benefits arrangements or the Executive to a penalty or adverse tax treatment, then the Company shall provide a cash payment to Executive each month during the coverage period in an amount reasonably determined by the Company to be equivalent to the COBRA premiums for similar benefit without any gross-up or make wholes.

(C) During the first six months following Executive's Separation from Service, Executive shall pay the Company for any life insurance coverage that provides a benefit in excess of \$50,000 under a group term life insurance policy. After the end of such six month period, the Company shall make a cash payment to Executive equal to the aggregate premiums paid by Executive for such coverage, and thereafter such coverage shall be provided at the expense of the Company for the remainder of the period as set forth above.

(ii) If the annual bonus for the previously completed calendar year has not been paid prior to the Termination Date, then the Executive shall be entitled to receive the actual bonus earned for such previously completed calendar year, which amount shall be paid as soon as administratively practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, but in no event later than the latest time for payment of the bonus as provided in Section 3(b), above. In addition, the Company shall pay Executive a pro-rated target annual bonus for the year in which the termination occurs, in an amount equal to the product of (I) the Executive's target annual bonus for the year in which the termination occurs, multiplied by (II) the quotient of (x) the number of days of employment during the calendar year in which the termination occurs, divided by (y) the total number of days in the calendar year in which the termination occurs. The pro-rated target annual bonus for the year of termination shall be paid as soon as reasonably practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, and in all event within 74 days following the Termination Date.

(c) **Severance Following a Change of Control.** If Executive's employment is terminated by the Company without Cause; or in the case of death or Disability in the specific circumstances described in the last sentence of Section 5(a); or if the term expires as a result of the Company providing Executive with a notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or Executive terminates Executive's employment with the Company for Good Reason, in each case within 3 months prior to or 12 months following a Change of Control (as defined in the Equity Plan), then, in addition to the welfare continuation and pro-rated bonus benefits payable to Executive pursuant to Section 5(b), Executive will receive the following severance amounts:

(i) an amount equal to the sum of Executive's Base Salary and the target annual bonus, payable in equal installments on the Company's regularly scheduled payroll dates over the 12 month period after the date of termination.

(ii) an additional severance payment equal to the sum of Executive's Base Salary and the Target annual bonus, payable in a lump sum on the 60th day following such termination (provided, that if the termination occurs prior to the Change of Control, then payment shall be made on or within 60 days following the Change of Control), subject to Executive's compliance with his post-employment obligations and conditioned on Executive's execution of the release as set forth below.

All payments shall be subject to payroll taxes and other withholdings in accordance with the Company's (or the applicable employer of record's) standard payroll practices and applicable law.

(d) **Other Termination of Employment.** If Executive's employment terminates for any reason other than those described in Section 5(a), Executive (or Executive's estate in the event of his death), shall be entitled to receive only the Accrued Benefits.

(e) **Release and Post-Employment Obligations.** Executive's right to receive and retain the welfare continuation, pro-rated bonus and severance payments and benefits shall be conditioned upon (i) Executive's continued compliance with the post-employment obligations set forth in Section 7 below and (ii) Executive execution and non-revocation of a release of claims against the Company and affiliated parties in substantially the form attached as Exhibit B hereto. Such release must be executed and become effective and irrevocable within 60 days after the Termination Date. In the event that Executive fails to timely execute the release of claims (or timely revokes his execution thereof), Executive shall repay to the Company any welfare continuation, pro-rated bonus and severance payments or benefits previously received and the Company shall have no further obligations to Executive in respect thereof.

6. **Limitations on Severance Payments and Benefits.** Notwithstanding any other provision of this Agreement, if any portion of the welfare continuation, pro-rated bonus, and severance payments and benefits or any other payment under this Agreement, or under any other agreement with or plan of the Company (in the aggregate "Total Payments"), would constitute an "excess parachute payment," then the Total Payments to be made to Executive shall be reduced such that the value of the aggregate Total Payments that Executive is entitled to receive shall be one dollar (\$1) less than the maximum amount which Executive may receive without becoming subject to the tax imposed by Code Section 4999 or which the Company may pay without loss of deduction under Code Section 280G(a); *provided* that the foregoing reduction in the amount of Total Payments shall not apply if the after-tax value to Executive of the Total Payments prior to reduction in accordance herewith is greater than the after-tax value to Executive if Total Payments are reduced in accordance herewith. For purposes of this Agreement, the terms "excess parachute payment" and "parachute payments" shall have the meanings assigned to them in Code Section 280G, and such "parachute payments" shall be valued as provided therein. Present value for purposes of this Agreement shall be calculated in accordance with Code Section 1274(b)(2).

7. **Covenants by Executive.**

(a) **Confidentiality.** In consideration for Executive's employment by the Company, Executive agrees that Executive shall, during Executive's employment with the Company and thereafter, maintain the confidentiality of any and all information about the Company which is not generally known or available outside the Company, including without limitation, strategic plans, technical and operating know-how, business strategy, trade secrets, customer information, business operations and other proprietary information ("Confidential Information"), and Executive will not, directly or indirectly, disclose any Confidential Information to any person or entity, or use any Confidential Information, whether for Executive's own benefit, the benefit of any new employer or any other person or entity or any other purpose, in any manner. The foregoing shall not apply to information that (i) was known to the public prior to its disclosure to Executive; (ii) becomes generally known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (iii) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(b) **Return of Company Documents and Property.** Executive shall deliver and return to the Company within 24 hours after termination of Executive's employment with the Company for any reason (whether voluntary or involuntary), or at any other time the Company may request, all memoranda, notes, plans, records, reports, computer tapes, printouts, software and other documents, materials, information, drafts and data (and copies thereof) relating to work product or the business of any member of the Company, and all computers, mobile devices and other electronic hardware or work devices that he may then possess or have under his control. Executive will not keep in Executive's possession, recreate or deliver to anyone else any such documents or property. Executive agrees, during the term of any restriction contained in this Agreement, to disclose this Agreement to any Person which offers employment to Executive. Executive further agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions hereof known to, any of Executive's potential employers. For the avoidance of doubt, upon any such termination, Executive may make and retain an electronic copy of Executive's contacts list and calendar.

(c) **Non-Competition/Non-Solicitation.**

(i) During Executive's employment with the Company and for a period of one year following Executive's Termination Date if such Termination Date occurs prior to a Change of Control or two years following Executive's Termination Date if such Termination Date occurs after a Change of Control (each, a "Restricted Period"), Executive agrees that Executive shall not, directly or indirectly, manage, operate, join, control, be employed by or participate in the management, operation or control of, or be connected in any manner with, including, without limitation, holding any position as a stockholder, director, officer, consultant, independent contractor, employee, partner or investor in, any operations of a business that are in competition with the business of the Company in the material plays or fields in which the Company has or proposes to have operations as set forth on Exhibit A to this Agreement, which Exhibit A may be modified prior to the time of Executive's termination of employment by the Board upon written notification of such modification to Executive (the "Whiting Plays and Fields"); *provided, however*, that nothing in this Section 7(c) shall prohibit Executive from (A) participating in operations of a business to the extent such operations are not in competition with the business of the Company in the Whiting Plays and Fields, (B) participating solely as a passive investor in oil wells or similar investments, owning 3% or less of the outstanding securities of any class of any issuer whose securities are registered under the Exchange Act or making passive investments in any hedge, private equity or mutual fund or similar investment vehicle, or (C) serving as a director of an entity that has less than 5% of its assets located in the Whiting Fields and Plays.

(ii) During Executive's employment with the Company and during the applicable Restricted Period, Executive agrees not to, in any form or manner, directly or indirectly, on his own behalf or in combination with others (A) solicit, induce or influence any customer, supplier, lender, lessor or any other person with a business relationship with the Company to discontinue or reduce the extent of such business relationship or (B) recruit, solicit or otherwise induce or influence any employee of the Company to discontinue their employment with the Company.

(d) **Disclosure and Assignment to the Company of Inventions and Innovations.**

(i) Executive agrees to disclose and assign to the Company as the Company's exclusive property, all inventions and technical or business innovations, including but not limited to all patentable and copyrightable subject matter (collectively, the "Innovations") developed, authored or conceived by Executive solely or jointly with others during the period of Executive's employment, including during Executive's employment prior to the date of this Agreement, (A) that are along the lines of the business, work or investigations of the Company to which Executive's employment relates or as to which Executive may receive information due to Executive's employment with the Company, (B) that result from or are suggested by any work which Executive may do for the Company or (C) that are otherwise made through the use of Company time, facilities or materials. To the extent any of the Innovations is copyrightable, each such Innovation shall be considered a "work for hire."

(ii) Executive agrees to execute all necessary papers and otherwise provide proper assistance (at the Company's expense), during and subsequent to Executive's employment, to enable the Company to obtain for itself or its nominees, all right, title and interest in and to patents, copyrights, trademarks or other legal protection for such Innovations in any and all countries.

(iii) Executive agrees to make and maintain for the Company adequate and current written records of all such Innovations.

(iv) In the event the Company is unable for any reason whatsoever to secure Executive's signature to any lawful and necessary documents required, including those necessary for the assignment of, application for or prosecution of any United States or foreign application for letters patent or copyright for any Innovation, Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the assignment, prosecution and issuance of letters patent or registration of copyright thereon with the same legal force and effect as if executed by Executive. Executive hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, which Executive may now have or may hereafter have for infringement of any patent or copyright resulting from any such application.

(v) 18 U.S.C. § 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(e) **Nondisparagement.** Executive shall not, whether in writing (electronically or otherwise) or orally malign, denigrate or disparage the Company or any of its respective predecessors or successors, or any of their respective current or former directors, officers, employees, shareholders, partners, members, agents or representatives, with respect to any of their respective past or present activities, or otherwise publish, whether in writing (electronically or otherwise) or orally statements that malign, denigrate or disparage any of the aforementioned parties. The Company agrees to instruct its senior officers and directors not to disparage the Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on the Company's executives and directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company.

(f) **Remedies Not Exclusive.** In the event that Executive breaches any terms of this Section 7, Executive acknowledges and agrees that said breach may result in the immediate and irreparable harm to the business and goodwill of the Company and that damages, if any, and remedies of law for such breach may be inadequate and indeterminable. The Company, upon Executive's breach of this Section 7, shall therefore be entitled (in addition to and without limiting any other remedies that the Company may seek under this Agreement or otherwise at law or in equity) to seek from any court of competent jurisdiction equitable relief by way of temporary or permanent injunction and without being required to post a bond, to restrain any violation of this Section 7, and for such further relief as the court may deem just or proper in law or equity. Executive shall reimburse the Company's legal fees upon any breach by Executive.

(g) **Severability of Provisions.** If any restriction, limitation or provision of this Section 7 is deemed to be unreasonable, onerous or unduly restrictive by a court of competent jurisdiction, it shall not be stricken in its entirety and held totally void and unenforceable, but shall remain effective to the maximum extent possible within the bounds of the law. If any phrase, clause or provision of this Section 7 is declared invalid or unenforceable by a court of competent jurisdiction, such phrase, clause or provision shall be deemed severed from this Section 7, but will not affect any other provision of this Section 7, which shall otherwise remain in full force and effect. The provisions of this Section 7 are each declared to be separate and distinct covenants by Executive.

(h) **Tolling.** The periods during which the covenants set forth in this Section 7 shall survive a termination of employment hereunder shall be tolled during (and shall be deemed automatically extended by) any period during which Executive is in violation of any such post-employment covenants, to the extent permitted by law.

8. **Additional Executive Representations, Warranties and Covenants.**

(a) **Authority; No Conflicts.** Executive represents, warrants, and covenants that as of the date hereof, (i) Executive has the full right, authority and capacity to enter into this Agreement and perform his obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of his duties and obligations hereunder during or after the Term, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject and (iv) Executive has not violated, and in connection with his employment with the Company will not violate, any non-solicitation, non-competition or other similar covenant or agreement of a prior employer by which he is or may be bound, and in connection with his employment with the Company, Executive will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer in contravention of any confidentiality obligations that Executive has to such prior employer.

(b) **Advice of Counsel.** Prior to execution of this Agreement, Executive was advised by the Company of his right to seek independent advice from an attorney of Executive's own selection regarding this Agreement. Executive acknowledges that he has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel.

(c) **No Reliance on Company Statements.** Executive represents further that in entering into this Agreement, Executive is not relying on any statements or representations made by any director, officer, employee or agent of any member of the Company that is not expressly set forth herein, and that Executive is relying only upon his own judgment and any advice provided by his attorney.

9. **Taxes.**

(a) **Withholding.** The Company may withhold from any payments of compensation or benefits made to Executive all applicable taxes, including but not limited to income, employment and social insurance taxes, as required by law. Executive acknowledges and represents that the Company has not provided any tax advice to him in connection with this Agreement and that he has been advised by the Company to seek tax advice from his own tax advisors regarding this Agreement and the payments that may be made to him pursuant to this Agreement, including, specifically, regarding the application of the provisions of Section 409A of the Code.

(b) **Section 409A of the Code.** It is intended that the provisions of this Agreement comply with or be exempt from Section 409A of the Code, and all provisions of this Agreement will be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code. The Company cannot make any representations or guarantees with respect to compliance with such requirements, and neither the Company nor any affiliate will have any obligation to indemnify Executive or otherwise hold him harmless from any or all of such taxes or penalties. For purposes of Section 409A of the Code, each installment payment hereunder will be deemed a "separate payment" within the meaning of Treas. Reg. Section 1.409A-2(b)(iii). With respect to the timing of payments of any deferred compensation payable upon a termination of employment hereunder, references in this Agreement to "termination of employment" (and substantially similar phrases) mean "separation from service" within the meaning of Section 409A of the Code. For the avoidance of doubt, it is intended that any expense reimbursement made to Executive hereunder is exempt from Section 409A of the Code; however, if any expense reimbursement hereunder is determined to be deferred compensation within the meaning of Section 409A of the Code, then (i) the amount of the expense reimbursement during one taxable year will not affect the amount of the expense reimbursement during any other taxable year, (ii) the expense reimbursement will be made on or before the last day of the year following the year in which the expense was incurred and (iii) the right to expense reimbursement hereunder will not be subject to liquidation or exchange for another benefit. Notwithstanding any provision to the contrary in this Agreement: (i) no amount shall be payable pursuant to Section 5 unless the termination of the Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations; (ii) if the Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent that delayed commencement of any portion of the termination benefits to which the Executive is entitled under this Agreement (after taking into account all exclusions applicable to such termination benefits under Section 409A), including, without limitation, any portion of the additional compensation awarded pursuant to Section 5, is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of the Executive's termination benefits shall not be provided to the Executive prior to the earlier of (A) the expiration of the six-month period measured from the date of the Executive's "separation from service" with the Company (as such term is defined in the Department of Treasury Regulations issued under Section 409A) and (B) the date of the Executive's death; provided that upon the earlier of such dates, all payments deferred pursuant to this Section 9(b) shall be paid to the Executive in a lump sum, and any remaining payments due under this Agreement shall be paid as otherwise provided herein; (iii) the determination of whether the Executive is a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code as of the time of his separation from service shall be made by the Company in accordance with the terms of Section 409A and applicable guidance thereunder (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

10. **Future Cooperation.** Executive agrees to reasonably cooperate with Whiting Petroleum in the future and to provide to Whiting truthful information, testimony or affidavits requested in connection with any matter that arose during Executive's employment. This cooperation may be performed at reasonable times and places and in a manner as to not interfere with any other employment or business activities that Executive may have at the time of request. Whiting agrees to reimburse Executive for expenses incurred in providing such cooperation, so long as such expenses are approved in advance by Whiting.
11. **Permissible Disclosure.** Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.
12. **Notice.** Any notice, request, demand or other communication required or permitted herein will be deemed to be properly given when personally served in writing or when deposited in the United States mail, postage prepaid, addressed to Executive at the address appearing at the end of this Agreement and to the Company with attention to the General Counsel of Whiting. Either party may change its address by written notice in accordance with this paragraph.
13. **Set Off.** The Company's obligation to pay Executive the amounts and to provide the benefits hereunder shall be subject to set-off, counterclaim or recoupment of amounts owed by Executive to the Company, to the extent permitted by Code Section 409A.
14. **Assignment; Benefit of Agreement.** This Agreement is personal and shall not be assignable by Executive. It shall be binding upon and shall inure to the benefit of the members of the Company and its respective successors and assigns and its economic rights and benefits shall inure to the benefit of Executive and his heirs or duly constituted legal representatives. For the avoidance of doubt, the Company may assign its rights, obligations and interests hereunder to any other member of the Company or its affiliates or to the acquirer of the business or all or substantially all of the assets of the Company, whether by merger, stock sale, asset sale or otherwise, in either case, without Executive's consent.
15. **Arbitration.** Except for an action by the Company seeking an injunction pursuant to Section 7(f), any controversy or claim arising out of or relating to this Agreement or the breach of this Agreement that cannot be mutually resolved by Executive and the Company, shall be submitted to arbitration in Colorado in accordance with the procedures of the American Arbitration Association. The determination of the arbitrator shall be conclusive and binding on the Company and Executive, and judgment may be entered on the arbitrator's award in any court having jurisdiction.

16. **Applicable Law and Jurisdiction**. This Agreement is to be governed by and construed under the laws of the United States and of the State of Colorado without resort to Colorado's choice of law rules. Each party hereby agrees that the forum and venue for any legal or equitable action or proceeding arising out of, or in connection with, this Agreement will lie in the appropriate federal or state courts in the State of Colorado and specifically waives any and all objections to such jurisdiction and venue.

17. **Drafting**. The parties acknowledge and confirm that each of their respective attorneys has participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one party. The parties therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to be or may be resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor any party against another.

18. **Captions and Paragraph Headings**. The captions and paragraph headings set forth under each of the sections and subsections of this Agreement are for convenience of reference and shall not be construed or interpreted to define, limit, abridge or assist in the interpretation or scope or intent of this Agreement, which must be read in its entirety.

19. **Invalid Provisions**. Subject to Section 7(g), should any provision of this Agreement for any reason be declared invalid, void or unenforceable by a court of competent jurisdiction, the validity and binding effect of any remaining portion will not be affected, and the remaining portions of this Agreement will remain in full force and effect as if this Agreement had been executed with said provision eliminated.

20. **No Waiver**. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver of such party's rights or deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

21. **Entire Agreement**. This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement except where other agreements are specifically noted, adopted or incorporated by reference. This Agreement otherwise supersedes any and all other agreements, either oral or in writing, including, without limitation, the Previous Employment Agreement, between the parties hereto with respect to the employment of Executive by Company, and all such agreements shall be void and of no effect. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement, statement or promise not contained in this Agreement will be valid or binding.

22. **Modification**. This Agreement may not be modified or amended by oral agreement, but only by an agreement in writing signed by Whiting and Executive.

23. **Counterparts**. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed, this Agreement on the Effective Date.

EXECUTIVE: JAMES P. HENDERSON

/s/ James P. Henderson

Signature

Address

WHITING PETROLEUM CORPORATION

By: /s/ Lynn A. Peterson

President and Chief Executive Officer

Title

EXECUTIVE EMPLOYMENT AND SEVERANCE AGREEMENT

This Executive Employment and Severance Agreement (this “Agreement”) is between Charles J. Rimer (“Executive”) and Whiting Petroleum Corporation (“Whiting” and, together with its subsidiaries, the “Company”) and is effective as of February 2, 2021 (the “Effective Date”).

WHEREAS, the Company and the Executive are parties to a previous Employment and Severance Agreement, dated as of September 1, 2020 (the “Previous Employment Agreement”)

WHEREAS, the Company desires to continue to employ Executive in a key employee capacity and expects that Executive’s services will be valuable to the conduct of the business of the Company;

WHEREAS, Whiting and Executive desire to specify the terms and conditions on which Executive will be employed on and after the Effective Date, and under which Executive will receive severance in the event that Executive separates from service with the Company under the circumstances described in this Agreement; and

NOW, THEREFORE, for the consideration described above and other good and valuable consideration, the parties agree as follows:

1. **Effective Date; Term.** This Agreement shall become effective on the Effective Date and continue until the date that is two years after the Effective Date (the “Initial Term”). Thereafter, this Agreement shall renew automatically for successive one-year renewal periods unless and until either party provides written notice to the other party of the intent not to renew this Agreement at least 180 days prior to the end of the Initial Term or any subsequent term. The period between the Effective Date and the Termination Date shall be referred to herein as the “Employment Term.” Expiration of this Agreement shall result in the termination of Executive’s employment but will not affect the rights or obligations of the parties hereunder arising out of, or relating to, circumstances occurring prior to or as a result of the expiration of this Agreement, which rights and obligations will survive the expiration of this Agreement.

2. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings ascribed to them:

(a) **“Accrued Benefits”** shall mean the following amounts, payable as described herein: (i) all base salary for the time period ending with the Termination Date; (ii) reimbursement for any and all monies advanced in connection with Executive’s employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the time period ending with the Termination Date in accordance with company policy and (iii) all other payments and benefits to which Executive (or in the event of Executive’s death, Executive’s surviving spouse or other beneficiary) is entitled on the Termination Date under the terms of any benefit plan of the Company, excluding severance payments hereunder or under any Company severance policy, practice or agreement in effect on the Termination Date.

(b) **“Affiliate”** shall mean, with respect to any person, any person that, directly or through one or more intermediaries, is controlled by, controls or is under common control with, such Person.

(c) **“Base Salary”** shall mean Executive’s annual base salary with the Company as in effect from time to time.

(d) **“Board”** shall mean the board of directors of Whiting or a committee of such Board authorized to act on its behalf in certain circumstances, including the Compensation and Human Resources Committee of the Board.

(e) “Cause” shall mean a good faith finding by the Board that Executive has (i) willfully failed, grossly neglected or refused to perform the lawful employment duties related to his position or as from time to time assigned to him (other than due to Disability); (ii) committed any willful, intentional or grossly negligent misconduct having the effect of injuring the interest, business or reputation of the Company; (iii) violated or failed to comply in any material respect with the Company’s published rules, regulations or policies, as in effect or amended from time to time; (iv) been indicted for, convicted of, or plead guilty or nolo contendere to a felony or misdemeanor involving moral turpitude, or performed any act of fraud, material theft or material dishonesty; (v) misappropriated or embezzled any property of the Company (whether or not an act constituting a felony or misdemeanor) or (vi) breached any material provision of this Agreement or any other applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other agreement with the Company.

(f) “COBRA” shall mean the provisions of Code Section 4980B.

(g) “Code” shall mean the Internal Revenue Code of 1986, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Code shall be deemed to include reference to any successor provision thereto.

(h) “Disability” shall mean, subject to applicable law, any medically determinable physical or mental impairment that (i) renders Executive unable to perform the duties of his position with the Company and (ii) is expected to last for a continuous period of not less than six months, all as certified by a physician reasonably acceptable to the Company or its Successor.

(i) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, as interpreted by rules and regulations issued pursuant thereto, all as amended and in effect from time to time. Any reference to a specific provision of the Exchange Act shall be deemed to include reference to any successor provision thereto.

(j) “Good Reason” shall mean the occurrence of any of the following without the consent of Executive: (i) a material diminution in Executive’s title, duties or responsibilities; (ii) a requirement that Executive relocate Executive’s principal place of work to a location that increases his one-way commute by more than 40 miles from its location on the date of this Agreement; (iii) a reduction in Executive’s Base Salary or annual bonus target percentage, unless such reduction applies across the board to other senior executives; or (iv) a material breach by Whiting of any provisions of this Agreement. Notwithstanding the foregoing, Executive will not be deemed to have Good Reason unless (x) Executive first provides Whiting with written notice of the condition giving rise to Good Reason within 30 days of its initial occurrence and (y) Whiting fails to cure such condition within 30 days after receiving such written notice.

(k) “Separation from Service” shall mean Executive’s termination of employment from Whiting and each entity that is required to be included in Whiting’s controlled group of corporations within the meaning of Code Section 414(b), or that is under common control with Whiting within the meaning of Code Section 414(c) (collectively, “409A affiliates”). Notwithstanding the foregoing:

(i) If Executive takes a leave of absence for purposes of military leave, sick leave or other bona fide leave of absence, Executive will not be deemed to have incurred a Separation from Service for the first six months of the leave of absence, or if longer, for so long as Executive’s right to reemployment is provided either by statute or by contract.

(ii) Subject to paragraph (i), Executive shall incur a Separation from Service when the level of bona fide services provided by Executive to Whiting and its 409A Affiliates permanently decreases to a level of 20% or less of the level of services rendered by Executive, on average, during the immediately preceding 36 months of employment.

(iii) If, following Executive’s termination of employment, Executive continues to provide services to the Company or a 409A Affiliate in a capacity other than as an employee, Executive will not be deemed to have Separated from Service as long as Executive is providing bona fide services at a rate that is greater than 20% of the level of services rendered by Executive, on average, during the immediately preceding 36 months of service.

(l) “Successor” shall mean the person to which this Agreement is assigned upon a sale of business.

(m) “Termination Date” shall mean the date of Executive’s termination of employment from the Company, as further described in Section 4.

3. **Employment of Executive.**

(a) **Position.**

(i) Executive shall serve in the position of Executive Vice President Operations and Chief Operating Officer in a full-time capacity. In such position, Executive shall have such duties and authority as is customarily associated with such position and shall have such other titles, duties and responsibilities, consistent with Executive's position, as may be assigned from time to time by the Board or the Chief Executive Officer, and upon request of the Board, Executive shall serve as an officer or director of any Company affiliates. Executive will be based at the Company's headquarters in Denver, Colorado, subject to reasonable required travel on the Company's business.

(ii) Executive shall devote Executive's full business time and best efforts to the performance of Executive's duties hereunder and will not engage in any other business, profession or occupation for compensation or otherwise which would conflict or interfere with the rendition of such services either directly or indirectly, without the prior written consent of the Board; *provided* that nothing herein shall preclude Executive, subject to the prior approval of the Board, from accepting appointment to or continuing to serve on any board of directors or trustees of any business corporation or any charitable organization, serving on civic and charitable institutions and managing Executive's personal financial affairs; *further provided* in each case, and in the aggregate, that such activities do not conflict or unreasonably interfere with the performance of Executive's duties hereunder or conflict with Section 7.

(b) **Base Salary.** Whiting shall pay Executive a Base Salary in regular installments in accordance with the Company's usual payroll practices. The Base Salary shall be an amount determined by the Board from time to time.

(c) **Bonus.** Beginning in 2021, Executive shall be entitled to participate in the Company's annual bonus plan with a threshold bonus, target bonus and a maximum bonus, each as a percentage of Base Salary, as determined by the Board, with the actual bonus earned in any year to be based upon achievement of the performance goals under such plan. The annual bonus shall be paid no later than March 15th of the year following the year to which the annual bonus relates. Any portion of the annual bonus that is paid above target shall be settled in shares of the Company's common stock, unless otherwise provided by the Board. The number of shares of Common Stock deliverable shall be equal to the portion of the annual bonus to be settled in shares, divided by the volume weighted average price of the Company's common stock for the five (5) trading days preceding the date on which the bonus is paid.

(d) **Equity.** Executive hereby acknowledges receipt of all equity incentive awards specified in the Executive's Previous Employment Agreement. Executive shall be entitled to continued participation in the Company's 2020 Equity Incentive Plan (the "Equity Plan") (and any successor equity plans) as determined by the Board, with future awards subject to the terms and conditions of the award agreements and the Equity Plan.

(e) **Employee Benefits.** Executive shall be entitled to participate in the Company's employee benefit plans (other than annual and/or long-term incentive programs, which are addressed in Section 3(c) and (d)) as in effect from time to time; *provided* that nothing contained herein shall prevent the Company from amending, modifying, suspending or terminating any such benefit plans or arrangements at any time and from time to time in its sole discretion.

(f) **Business Expenses.** The reasonable business expenses incurred by Executive in the performance of Executive's duties hereunder shall be reimbursed by the Company in accordance with Company policies.

(g) **Vacation/Paid Time Off.** Executive shall be entitled to vacation/paid time off benefits that are no less favorable than those offered to similarly situated officers of the Company.

4. **Termination of Employment.** Executive's employment with the Company will terminate during the term of this Agreement, and this Agreement will terminate on the date of such termination, as follows:

(a) Executive's employment will terminate upon Executive's death.

(b) If Executive is Disabled, and if within 30 days after Whiting notifies Executive in writing that it intends to terminate Executive's employment, Executive shall not have returned to the performance of Executive's duties hereunder on a full-time basis, Whiting may terminate Executive's employment, effective immediately following the end of such 30-day period.

(c) Whiting may terminate Executive's employment with or without Cause (other than as a result of Disability which is governed by Section 4(b)) by providing at least 30 days' prior written notice (or pay in lieu thereof) to Executive that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination. If the termination is without Cause, Executive's employment will terminate on the date specified in the written notice of termination. If the termination is for Cause, Executive shall have 15 days from the date the written notice is provided, to cure any conduct or act, if curable, alleged to provide grounds for termination of Executive's employment for Cause. If the alleged conduct or act constituting Cause is not curable, Executive's employment will terminate on the date specified in the written notice of termination. If the alleged conduct or act constituting Cause is curable but Executive does not cure such conduct or act within the specified time period, Executive's employment will terminate on the date immediately following the end of the cure period. Unless otherwise directed by Whiting, from and after the date of the written notice of proposed termination, Executive shall be relieved of his duties and responsibilities and shall be considered to be on a paid leave of absence pending any final action by Whiting or the board of directors of the Successor.

(d) Executive may terminate his employment for or without Good Reason by providing written notice of termination to Whiting that indicates in reasonable detail the facts and circumstances alleged to provide a basis for such termination; *provided* that Executive agrees to provide Whiting with at least 90 days' written notice of his intent to voluntarily resign from employment for any reason; *further provided* that Whiting may waive all or any portion of such notice period and accelerate the effective date of Executive's voluntary resignation without re-characterizing the nature of such termination. If Executive is alleging a termination for Good Reason, Executive must provide written notice to Whiting of the existence of the condition constituting Good Reason within 30 days of the initial existence of such condition, and Whiting must have a period of at least 30 days following receipt of such notice to cure such condition. If such condition is not cured by Whiting within such 30-day period, Executive's termination of employment shall be effective on the date immediately following the end of such cure period.

(e) If the Executive provides notice of termination, Whiting may elect to place Executive on "garden leave" for up to 90 days or such shorter period as determined by the Company during which period Executive will continue to receive all of Executive's compensation and benefits hereunder as if an active employee but during which period Whiting will not be obligated to assign to Executive any powers or duties or to permit Executive to provide any work for Whiting or provide Executive access to Whiting's facilities (but Executive will be required to be available as requested by Whiting). The implementation of any such leave shall not be regarded as a termination of employment nor will it give Executive a right to terminate employment for Good Reason. During any such period of "garden leave," Executive shall remain reasonably available at Whiting's reasonable request (taking into account Executive's other professional commitments, if any, during such period) to consult on matters related to the business of the Company or the transition of Executive's duties to his successor, and Executive acknowledges and agrees that during and following such period he will continue to be bound by the covenants contained in Section 7 hereof in accordance with their terms and any other restrictive covenants or professional obligations contained herein or in any other written agreement with the Company.

(f) Upon Executive's termination of employment for any reason, whether voluntarily or involuntarily, Executive shall be deemed to have resigned from all positions, directorships and memberships held with the Company, whether as an employee, officer, director, trustee, consultant or otherwise, and such resignations shall be effective upon such termination of employment without any other action required by Executive. Executive hereby agrees to execute all documentation reasonably requested by the Company to effectuate the foregoing. Further, except as required by law or as otherwise set forth expressly herein, Executive's participation in, and eligibility for participation in, the benefit plans and programs of the Company shall cease as of the effective date of any termination of Executive's employment with the Company.

5. **Payments upon Termination.**

(a) **Entitlement to Welfare Continuation and Pro-Rated Bonus Benefits.** Subject to the other terms and conditions of this Agreement, Executive shall be entitled to the Accrued Benefits, and to the welfare continuation and pro-rated bonus benefits described in Section 5(b), in the following circumstances while this Agreement is in effect:

- (i) Executive's employment is terminated by the Company without Cause, except in the case of death or Disability;
- (ii) Executive's employment is terminated due to the expiration of the Employment Term as a result of the Company's notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or
- (iii) Executive terminates his employment with the Company for Good Reason.

For the avoidance of doubt, if Executive dies or becomes Disabled after receiving a notice by the Company (i) that Executive is being terminated without Cause or (ii) of non-renewal of the Employment Term, or after providing notice of termination for Good Reason, then Executive's estate, heirs and beneficiaries, in the case of Executive's death, or Executive or his personal representative, in the case of Executive's Disability, shall be entitled to the Accrued Benefits and the welfare continuation, pro-rated bonus and severance benefits described in Section 5(b) and 5(c) (if applicable) at the times provided in Sections 5(b) and 5(c) (if applicable).

(b) **Welfare Continuation and Pro-Rated Bonus Benefits; Timing and Form of Payment.** Subject to the limitations imposed by Section 6, if Executive is entitled to welfare continuation and pro-rated bonus benefits, then:

(i) Until the earlier of 18 months after the date of Executive's Separation from Service or such time as Executive has obtained new employment and is covered by benefits which in the aggregate are at least equal in value to the following benefits, Executive shall continue to be covered, at the expense of the Company, by the same or equivalent, medical, dental and vision coverage as Executive received (immediately prior to Executive's Separation from Service), subject to the following:

(A) Following the end of the COBRA continuation period, if such medical or dental coverage is provided under a health plan that is subject to Section 105(h) of the Code, benefits payable under such health plan shall comply with the requirements of Treasury regulation section 1.409A-3(i)(1)(iv) and, if necessary, the Company shall amend such health plan to comply therewith.

(B) If provision of any such health benefits would subject the Company or its benefits arrangements or the Executive to a penalty or adverse tax treatment, then the Company shall provide a cash payment to Executive each month during the coverage period in an amount reasonably determined by the Company to be equivalent to the COBRA premiums for similar benefit without any gross-up or make wholes.

(C) During the first six months following Executive's Separation from Service, Executive shall pay the Company for any life insurance coverage that provides a benefit in excess of \$50,000 under a group term life insurance policy. After the end of such six month period, the Company shall make a cash payment to Executive equal to the aggregate premiums paid by Executive for such coverage, and thereafter such coverage shall be provided at the expense of the Company for the remainder of the period as set forth above.

(ii) If the annual bonus for the previously completed calendar year has not been paid prior to the Termination Date, then the Executive shall be entitled to receive the actual bonus earned for such previously completed calendar year, which amount shall be paid as soon as administratively practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, but in no event later than the latest time for payment of the bonus as provided in Section 3(b), above. In addition, the Company shall pay Executive a pro-rated target annual bonus for the year in which the termination occurs, in an amount equal to the product of (I) the Executive's target annual bonus for the year in which the termination occurs, multiplied by (II) the quotient of (x) the number of days of employment during the calendar year in which the termination occurs, divided by (y) the total number of days in the calendar year in which the termination occurs. The pro-rated target annual bonus for the year of termination shall be paid as soon as reasonably practicable following the date on which the release required by Section 5(e) is executed and becomes irrevocable, and in all event within 74 days following the Termination Date.

(c) **Severance Following a Change of Control.** If Executive's employment is terminated by the Company without Cause; or in the case of death or Disability in the specific circumstances described in the last sentence of Section 5(a); or if the term expires as a result of the Company providing Executive with a notice of non-renewal of the Employment Term pursuant to Section 1 hereof; or Executive terminates Executive's employment with the Company for Good Reason, in each case within 3 months prior to or 12 months following a Change of Control (as defined in the Equity Plan), then, in addition to the welfare continuation and pro-rated bonus benefits payable to Executive pursuant to Section 5(b), Executive will receive the following severance amounts:

(i) an amount equal to the sum of Executive's Base Salary and the target annual bonus, payable in equal installments on the Company's regularly scheduled payroll dates over the 12 month period after the date of termination.

(ii) an additional severance payment equal to the sum of Executive's Base Salary and the Target annual bonus, payable in a lump sum on the 60th day following such termination (provided, that if the termination occurs prior to the Change of Control, then payment shall be made on or within 60 days following the Change of Control), subject to Executive's compliance with his post-employment obligations and conditioned on Executive's execution of the release as set forth below.

All payments shall be subject to payroll taxes and other withholdings in accordance with the Company's (or the applicable employer of record's) standard payroll practices and applicable law.

(d) **Other Termination of Employment.** If Executive's employment terminates for any reason other than those described in Section 5(a), Executive (or Executive's estate in the event of his death), shall be entitled to receive only the Accrued Benefits.

(e) **Release and Post-Employment Obligations.** Executive's right to receive and retain the welfare continuation, pro-rated bonus and severance payments and benefits shall be conditioned upon (i) Executive's continued compliance with the post-employment obligations set forth in Section 7 below and (ii) Executive execution and non-revocation of a release of claims against the Company and affiliated parties in substantially the form attached as Exhibit B hereto. Such release must be executed and become effective and irrevocable within 60 days after the Termination Date. In the event that Executive fails to timely execute the release of claims (or timely revokes his execution thereof), Executive shall repay to the Company any welfare continuation, pro-rated bonus and severance payments or benefits previously received and the Company shall have no further obligations to Executive in respect thereof.

6. **Limitations on Severance Payments and Benefits.** Notwithstanding any other provision of this Agreement, if any portion of the welfare continuation, pro-rated bonus, and severance payments and benefits or any other payment under this Agreement, or under any other agreement with or plan of the Company (in the aggregate “Total Payments”), would constitute an “excess parachute payment,” then the Total Payments to be made to Executive shall be reduced such that the value of the aggregate Total Payments that Executive is entitled to receive shall be one dollar (\$1) less than the maximum amount which Executive may receive without becoming subject to the tax imposed by Code Section 4999 or which the Company may pay without loss of deduction under Code Section 280G(a); *provided* that the foregoing reduction in the amount of Total Payments shall not apply if the after-tax value to Executive of the Total Payments prior to reduction in accordance herewith is greater than the after-tax value to Executive if Total Payments are reduced in accordance herewith. For purposes of this Agreement, the terms “excess parachute payment” and “parachute payments” shall have the meanings assigned to them in Code Section 280G, and such “parachute payments” shall be valued as provided therein. Present value for purposes of this Agreement shall be calculated in accordance with Code Section 1274(b)(2).

7. **Covenants by Executive.**

(a) **Confidentiality.** In consideration for Executive’s employment by the Company, Executive agrees that Executive shall, during Executive’s employment with the Company and thereafter, maintain the confidentiality of any and all information about the Company which is not generally known or available outside the Company, including without limitation, strategic plans, technical and operating know-how, business strategy, trade secrets, customer information, business operations and other proprietary information (“Confidential Information”), and Executive will not, directly or indirectly, disclose any Confidential Information to any person or entity, or use any Confidential Information, whether for Executive’s own benefit, the benefit of any new employer or any other person or entity or any other purpose, in any manner. The foregoing shall not apply to information that (i) was known to the public prior to its disclosure to Executive; (ii) becomes generally known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (iii) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(b) **Return of Company Documents and Property.** Executive shall deliver and return to the Company within 24 hours after termination of Executive’s employment with the Company for any reason (whether voluntary or involuntary), or at any other time the Company may request, all memoranda, notes, plans, records, reports, computer tapes, printouts, software and other documents, materials, information, drafts and data (and copies thereof) relating to work product or the business of any member of the Company, and all computers, mobile devices and other electronic hardware or work devices that he may then possess or have under his control. Executive will not keep in Executive’s possession, recreate or deliver to anyone else any such documents or property. Executive agrees, during the term of any restriction contained in this Agreement, to disclose this Agreement to any Person which offers employment to Executive. Executive further agrees that the Company may send a copy of this Agreement to, or otherwise make the provisions hereof known to, any of Executive’s potential employers. For the avoidance of doubt, upon any such termination, Executive may make and retain an electronic copy of Executive’s contacts list and calendar.

(c) **Non-Competition/Non-Solicitation.**

(i) During Executive's employment with the Company and for a period of one year following Executive's Termination Date if such Termination Date occurs prior to a Change of Control or two years following Executive's Termination Date if such Termination Date occurs after a Change of Control (each, a "Restricted Period"), Executive agrees that Executive shall not, directly or indirectly, manage, operate, join, control, be employed by or participate in the management, operation or control of, or be connected in any manner with, including, without limitation, holding any position as a stockholder, director, officer, consultant, independent contractor, employee, partner or investor in, any operations of a business that are in competition with the business of the Company in the material plays or fields in which the Company has or proposes to have operations as set forth on Exhibit A to this Agreement, which Exhibit A may be modified prior to the time of Executive's termination of employment by the Board upon written notification of such modification to Executive (the "Whiting Plays and Fields"); *provided, however*, that nothing in this Section 7(c) shall prohibit Executive from (A) participating in operations of a business to the extent such operations are not in competition with the business of the Company in the Whiting Plays and Fields, (B) participating solely as a passive investor in oil wells or similar investments, owning 3% or less of the outstanding securities of any class of any issuer whose securities are registered under the Exchange Act or making passive investments in any hedge, private equity or mutual fund or similar investment vehicle, or (C) serving as a director of an entity that has less than 5% of its assets located in the Whiting Fields and Plays.

(ii) During Executive's employment with the Company and during the applicable Restricted Period, Executive agrees not to, in any form or manner, directly or indirectly, on his own behalf or in combination with others (A) solicit, induce or influence any customer, supplier, lender, lessor or any other person with a business relationship with the Company to discontinue or reduce the extent of such business relationship or (B) recruit, solicit or otherwise induce or influence any employee of the Company to discontinue their employment with the Company.

(d) **Disclosure and Assignment to the Company of Inventions and Innovations.**

(i) Executive agrees to disclose and assign to the Company as the Company's exclusive property, all inventions and technical or business innovations, including but not limited to all patentable and copyrightable subject matter (collectively, the "Innovations") developed, authored or conceived by Executive solely or jointly with others during the period of Executive's employment, including during Executive's employment prior to the date of this Agreement, (A) that are along the lines of the business, work or investigations of the Company to which Executive's employment relates or as to which Executive may receive information due to Executive's employment with the Company, (B) that result from or are suggested by any work which Executive may do for the Company or (C) that are otherwise made through the use of Company time, facilities or materials. To the extent any of the Innovations is copyrightable, each such Innovation shall be considered a "work for hire."

(ii) Executive agrees to execute all necessary papers and otherwise provide proper assistance (at the Company's expense), during and subsequent to Executive's employment, to enable the Company to obtain for itself or its nominees, all right, title and interest in and to patents, copyrights, trademarks or other legal protection for such Innovations in any and all countries.

(iii) Executive agrees to make and maintain for the Company adequate and current written records of all such Innovations.

(iv) In the event the Company is unable for any reason whatsoever to secure Executive's signature to any lawful and necessary documents required, including those necessary for the assignment of, application for or prosecution of any United States or foreign application for letters patent or copyright for any Innovation, Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the assignment, prosecution and issuance of letters patent or registration of copyright thereon with the same legal force and effect as if executed by Executive. Executive hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, which Executive may now have or may hereafter have for infringement of any patent or copyright resulting from any such application.

(v) 18 U.S.C. § 1833(b) provides: “An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.” Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(e) **Nondisparagement.** Executive shall not, whether in writing (electronically or otherwise) or orally malign, denigrate or disparage the Company or any of its respective predecessors or successors, or any of their respective current or former directors, officers, employees, shareholders, partners, members, agents or representatives, with respect to any of their respective past or present activities, or otherwise publish, whether in writing (electronically or otherwise) or orally statements that malign, denigrate or disparage any of the aforementioned parties. The Company agrees to instruct its senior officers and directors not to disparage the Executive. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings), and the foregoing limitation on the Company’s executives and directors shall not be violated by statements that they in good faith believe are necessary or appropriate to make in connection with performing their duties and obligations to the Company.

(f) **Remedies Not Exclusive.** In the event that Executive breaches any terms of this Section 7, Executive acknowledges and agrees that said breach may result in the immediate and irreparable harm to the business and goodwill of the Company and that damages, if any, and remedies of law for such breach may be inadequate and indeterminable. The Company, upon Executive’s breach of this Section 7, shall therefore be entitled (in addition to and without limiting any other remedies that the Company may seek under this Agreement or otherwise at law or in equity) to seek from any court of competent jurisdiction equitable relief by way of temporary or permanent injunction and without being required to post a bond, to restrain any violation of this Section 7, and for such further relief as the court may deem just or proper in law or equity. Executive shall reimburse the Company’s legal fees upon any breach by Executive.

(g) **Severability of Provisions.** If any restriction, limitation or provision of this Section 7 is deemed to be unreasonable, onerous or unduly restrictive by a court of competent jurisdiction, it shall not be stricken in its entirety and held totally void and unenforceable, but shall remain effective to the maximum extent possible within the bounds of the law. If any phrase, clause or provision of this Section 7 is declared invalid or unenforceable by a court of competent jurisdiction, such phrase, clause or provision shall be deemed severed from this Section 7, but will not affect any other provision of this Section 7, which shall otherwise remain in full force and effect. The provisions of this Section 7 are each declared to be separate and distinct covenants by Executive.

(h) **Tolling.** The periods during which the covenants set forth in this Section 7 shall survive a termination of employment hereunder shall be tolled during (and shall be deemed automatically extended by) any period during which Executive is in violation of any such post-employment covenants, to the extent permitted by law.

8. **Additional Executive Representations, Warranties and Covenants.**

(a) **Authority; No Conflicts.** Executive represents, warrants, and covenants that as of the date hereof, (i) Executive has the full right, authority and capacity to enter into this Agreement and perform his obligations hereunder, (ii) Executive is not bound by any agreement that conflicts with or prevents or restricts the full performance of his duties and obligations hereunder during or after the Term, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject and (iv) Executive has not violated, and in connection with his employment with the Company will not violate, any non-solicitation, non-competition or other similar covenant or agreement of a prior employer by which he is or may be bound, and in connection with his employment with the Company, Executive will not use any confidential or proprietary information he may have obtained in connection with employment with any prior employer in contravention of any confidentiality obligations that Executive has to such prior employer.

(b) **Advice of Counsel.** Prior to execution of this Agreement, Executive was advised by the Company of his right to seek independent advice from an attorney of Executive's own selection regarding this Agreement. Executive acknowledges that he has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel.

(c) **No Reliance on Company Statements.** Executive represents further that in entering into this Agreement, Executive is not relying on any statements or representations made by any director, officer, employee or agent of any member of the Company that is not expressly set forth herein, and that Executive is relying only upon his own judgment and any advice provided by his attorney.

9. **Taxes.**

(a) **Withholding.** The Company may withhold from any payments of compensation or benefits made to Executive all applicable taxes, including but not limited to income, employment and social insurance taxes, as required by law. Executive acknowledges and represents that the Company has not provided any tax advice to him in connection with this Agreement and that he has been advised by the Company to seek tax advice from his own tax advisors regarding this Agreement and the payments that may be made to him pursuant to this Agreement, including, specifically, regarding the application of the provisions of Section 409A of the Code.

(b) **Section 409A of the Code.** It is intended that the provisions of this Agreement comply with or be exempt from Section 409A of the Code, and all provisions of this Agreement will be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code. The Company cannot make any representations or guarantees with respect to compliance with such requirements, and neither the Company nor any affiliate will have any obligation to indemnify Executive or otherwise hold him harmless from any or all of such taxes or penalties. For purposes of Section 409A of the Code, each installment payment hereunder will be deemed a "separate payment" within the meaning of Treas. Reg. Section 1.409A-2(b)(iii). With respect to the timing of payments of any deferred compensation payable upon a termination of employment hereunder, references in this Agreement to "termination of employment" (and substantially similar phrases) mean "separation from service" within the meaning of Section 409A of the Code. For the avoidance of doubt, it is intended that any expense reimbursement made to Executive hereunder is exempt from Section 409A of the Code; however, if any expense reimbursement hereunder is determined to be deferred compensation within the meaning of Section 409A of the Code, then (i) the amount of the expense reimbursement during one taxable year will not affect the amount of the expense reimbursement during any other taxable year, (ii) the expense reimbursement will be made on or before the last day of the year following the year in which the expense was incurred and (iii) the right to expense reimbursement hereunder will not be subject to liquidation or exchange for another benefit. Notwithstanding any provision to the contrary in this Agreement: (i) no amount shall be payable pursuant to Section 5 unless the termination of the Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations; (ii) if the Executive is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent that delayed commencement of any portion of the termination benefits to which the Executive is entitled under this Agreement (after taking into account all exclusions applicable to such termination benefits under Section 409A), including, without limitation, any portion of the additional compensation awarded pursuant to Section 5, is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of the Executive's termination benefits shall not be provided to the Executive prior to the earlier of (A) the expiration of the six-month period measured from the date of the Executive's "separation from service" with the Company (as such term is defined in the Department of Treasury Regulations issued under Section 409A) and (B) the date of the Executive's death; provided that upon the earlier of such dates, all payments deferred pursuant to this Section 9(b) shall be paid to the Executive in a lump sum, and any remaining payments due under this Agreement shall be paid as otherwise provided herein; (iii) the determination of whether the Executive is a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code as of the time of his separation from service shall be made by the Company in accordance with the terms of Section 409A and applicable guidance thereunder (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

10. **Future Cooperation.** Executive agrees to reasonably cooperate with Whiting Petroleum in the future and to provide to Whiting truthful information, testimony or affidavits requested in connection with any matter that arose during Executive's employment. This cooperation may be performed at reasonable times and places and in a manner as to not interfere with any other employment or business activities that Executive may have at the time of request. Whiting agrees to reimburse Executive for expenses incurred in providing such cooperation, so long as such expenses are approved in advance by Whiting.
11. **Permissible Disclosure.** Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.
12. **Notice.** Any notice, request, demand or other communication required or permitted herein will be deemed to be properly given when personally served in writing or when deposited in the United States mail, postage prepaid, addressed to Executive at the address appearing at the end of this Agreement and to the Company with attention to the General Counsel of Whiting. Either party may change its address by written notice in accordance with this paragraph.
13. **Set Off.** The Company's obligation to pay Executive the amounts and to provide the benefits hereunder shall be subject to set-off, counterclaim or recoupment of amounts owed by Executive to the Company, to the extent permitted by Code Section 409A.
14. **Assignment; Benefit of Agreement.** This Agreement is personal and shall not be assignable by Executive. It shall be binding upon and shall inure to the benefit of the members of the Company and its respective successors and assigns and its economic rights and benefits shall inure to the benefit of Executive and his heirs or duly constituted legal representatives. For the avoidance of doubt, the Company may assign its rights, obligations and interests hereunder to any other member of the Company or its affiliates or to the acquirer of the business or all or substantially all of the assets of the Company, whether by merger, stock sale, asset sale or otherwise, in either case, without Executive's consent.
15. **Arbitration.** Except for an action by the Company seeking an injunction pursuant to Section 7(f), any controversy or claim arising out of or relating to this Agreement or the breach of this Agreement that cannot be mutually resolved by Executive and the Company, shall be submitted to arbitration in Colorado in accordance with the procedures of the American Arbitration Association. The determination of the arbitrator shall be conclusive and binding on the Company and Executive, and judgment may be entered on the arbitrator's award in any court having jurisdiction.
16. **Applicable Law and Jurisdiction.** This Agreement is to be governed by and construed under the laws of the United States and of the State of Colorado without resort to Colorado's choice of law rules. Each party hereby agrees that the forum and venue for any legal or equitable action or proceeding arising out of, or in connection with, this Agreement will lie in the appropriate federal or state courts in the State of Colorado and specifically waives any and all objections to such jurisdiction and venue.

17. **Drafting**. The parties acknowledge and confirm that each of their respective attorneys has participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one party. The parties therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to be or may be resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor any party against another.
18. **Captions and Paragraph Headings**. The captions and paragraph headings set forth under each of the sections and subsections of this Agreement are for convenience of reference and shall not be construed or interpreted to define, limit, abridge or assist in the interpretation or scope or intent of this Agreement, which must be read in its entirety.
19. **Invalid Provisions**. Subject to Section 7(g), should any provision of this Agreement for any reason be declared invalid, void or unenforceable by a court of competent jurisdiction, the validity and binding effect of any remaining portion will not be affected, and the remaining portions of this Agreement will remain in full force and effect as if this Agreement had been executed with said provision eliminated.
20. **No Waiver**. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver of such party's rights or deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.
21. **Entire Agreement**. This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement except where other agreements are specifically noted, adopted or incorporated by reference. This Agreement otherwise supersedes any and all other agreements, either oral or in writing, including, without limitation, the Previous Employment Agreement, between the parties hereto with respect to the employment of Executive by Company, and all such agreements shall be void and of no effect. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, oral or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement, statement or promise not contained in this Agreement will be valid or binding.
22. **Modification**. This Agreement may not be modified or amended by oral agreement, but only by an agreement in writing signed by Whiting and Executive.
23. **Counterparts**. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

WHITING PETROLEUM CORPORATION
PERFORMANCE STOCK UNIT AWARD AGREEMENT

(Officer Form)

THIS PERFORMANCE STOCK UNIT AWARD AGREEMENT (this “*Agreement*”) is made and entered into as of [●], 20[●] by and between Whiting Petroleum Corporation, a Delaware corporation with its principal offices at Denver, Colorado (the “*Company*”), and the employee of the Company or one of its affiliates whose signature is set forth on the signature page hereof (the “*Participant*”).

W I T N E S S E T H:

WHEREAS, the Company has adopted the Whiting Petroleum Corporation 2020 Equity Incentive Plan (the “*Plan*”) to permit shares of the Company’s common stock (the “*Shares*”) to be awarded to certain key salaried employees and non-employee directors of the Company and any affiliate of the Company; and

WHEREAS, the Participant is an employee of the Company or one of its affiliates, and the Company desires such person to remain in such capacity and to further an opportunity for his or her stock ownership in the Company in order to increase his or her proprietary interest in the success of the Company;

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements herein set forth, the parties hereby mutually covenant and agree as follows:

1. Award of Performance Units. Subject to the terms and conditions set forth herein, the Company hereby awards the Participant the number of performance stock units (“*PSUs*”) set forth on the signature page hereof as the target number of PSUs subject to this Agreement (the “*Target PSUs*”).

2. Determination of PSUs Earned.

(a) The performance period over which the PSUs may be earned shall be set forth on Exhibit A hereto (the “*Performance Period*”).

(b) The number of PSUs earned (the “*Earned PSUs*”) will equal the sum of the number of PSUs earned for each of the performance goals set forth on Exhibit A (each, a “*Performance Goal*”). The number of PSUs earned for a particular Performance Goal shall equal the product of (a) the number of Target PSUs allocated to the Performance Goal as set forth on Exhibit A, multiplied by (b) the earned percentage (the “*Earned Percentage*”) for that Performance Goal, determined as set forth on Exhibit A. The Compensation Committee (the “*Committee*”) of the Board of Directors of the Company will make all final determinations regarding the number of Earned PSUs for the Performance Period on a date within two weeks following the end of the Performance Period (the “*Determination Date*”). Any PSUs determined not to be earned on the Determination Date shall be forfeited.

(c) If the Participant's employment is terminated prior to the Determination Date by the Company and its affiliates without Cause or by the Participant for Good Reason (each as defined in the Executive Employment and Severance Agreement between the Participant and the Company) (a "*Qualifying Termination*"), then the Participant shall be eligible to earn a pro rata portion of the PSUs as Earned PSUs, based on the attainment of the Performance Goals over the Performance Period. In furtherance of same, as of the date of the Qualifying Termination the Target PSUs shall be reduced on a pro-rated basis by multiplying the original number of Target PSUs by a fraction, the numerator of which shall be the number of days during the Performance Period during which the Participant was employed by the Company or an affiliate, and the denominator of which shall be the total number of days in the Performance Period. The pro-rated number of Target PSUs shall continue to be allocated to the Performance Goals in the same proportion as the original number of Target PSUs were allocated among the Performance Goals. At the end of the Performance Period, the number of Earned PSUs shall be calculated as set forth in Section 2(a) but based on the pro-rated number of Target PSUs and the pro-rated number of Target PSUs allocated to each Performance Goal.

(d) If the Participant's employment is terminated prior to the Determination Date on account of Participant's death or Disability (as defined in the Executive Employment and Severance Agreement between the Participant and the Company), then the Performance Period shall be deemed to have ended as of the Participant's termination of employment, and the Participant shall have earned one hundred percent (100%) of the Target PSUs.

3. Settlement of PSUs.

(a) As soon as reasonably practicable but no more than thirty (30) days after the Determination Date (or the date of termination of employment, if Section 2(d) applies), the Company will issue to the Participant a number of Shares equal to the number of Earned PSUs determined on the Determination Date (or on the date of termination of employment, if Section 2(d) applies) in accordance with Section 2(b), 2(c), or 2(d) above, as applicable.

(b) Notwithstanding anything to the contrary herein, the Company may in its sole and absolute discretion choose to settle some or all Earned PSUs in cash by paying to the Participant the Fair Market Value of the Shares that would have otherwise been issued pursuant to Section 3(a).

4. Other Terminations of Employment. If the Participant's employment with the Company and its affiliates is terminated prior to the Determination Date other than (i) in a Qualifying Termination or (ii) as a result of death or Disability, then all PSUs shall be forfeited as of the date on which such termination occurs.

5. Rights as a Shareholder; Dividend Equivalents. The Participant shall not have any rights of a shareholder with respect to the Shares underlying the PSUs (including, without limitation, any voting rights or any right to dividends), until the Shares have been issued hereunder. If, however, after the grant date of the PSUs and prior to the settlement date, a record date with respect to a cash dividend on the Shares occurs, then on the date that such dividend is paid to Company shareholders the Participant shall be credited with "dividend equivalents" in an amount equal to the dividends that would have been paid to the Participant if the Participant owned a number of Shares equal to the number of Target PSUs subject to this Agreement as of such record date. The dividend equivalents will be deemed to be reinvested in additional Target PSUs (the number of which shall be determined by dividing the total amount of the dividend equivalents by the Fair Market Value of a Share on the dividend payment date) which will be subject to the same terms and conditions, and shall be earned, vested, settled or forfeited (if applicable) at the same time and to the same extent, as the Target PSUs to which they are attributable.

6. Tax Withholding. As a condition of receiving this award of PSUs, the Participant agrees to pay to the Company upon demand such amount as may be requested by the Company for the purpose of satisfying its liability to withhold federal, state, or local income or other taxes due by reason of the grant, vesting or settlement of, or by reason of any other event relating to, the PSUs. If the Participant does not make such payment, then the Company or an affiliate may withhold such taxes from other amounts owed to the Participant or may choose to satisfy such withholding obligations by withholding a number of Shares otherwise issuable or cash otherwise payable hereunder having a Fair Market Value on the date the tax obligation arises equal to the amount to be withheld; provided, however, that the amount to be withheld may not exceed the total maximum statutory tax rates associated with the transaction to the extent needed for the Company to avoid adverse accounting treatment. The Committee may, in its sole discretion, permit net settlement.

7. No Right to Employment or Service; Clawback/Forfeiture/Recoupment of Awards for Breach of Contract. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment or service of the Company or any affiliate, or interfere with or limit in any way the right of the Company or an affiliate to terminate the Participant's employment or service at any time. Notwithstanding anything to the contrary in this Agreement, if, after the Participant's employment or service is terminated for any reason, the Participant breaches any material provision of any applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other agreement with the Company or any affiliate, then the Participant will forfeit any compensation, gain or other value realized on the vesting or settlement of any award granted under this Agreement or the sale or other transfer of any award granted under this Agreement and must promptly repay such amounts to the Company.

8. Interpretation by Committee. The Participant agrees that any dispute or disagreement which may arise in connection with this Agreement shall be resolved by the Committee, in its sole discretion, and that any interpretation by the Committee of the terms of this Agreement or the Plan and any determination made by the Committee under this Agreement or the Plan may be made in the sole discretion of the Committee and shall be final, binding, and conclusive. Any such determination need not be uniform and may be made differently among Participants awarded performance share units.

9. Transferability. The Participant may not transfer any interest in the PSUs other than under the Participant's will or as required by the laws of descent and distribution. The PSUs also may not be pledged, attached, or otherwise encumbered. Any purported assignment, alienation, sale, transfer, pledge, attachment or encumbrance of the PSUs in violation of the terms of this Agreement shall be null and void and unenforceable against the Company or its successors. In addition, notwithstanding anything to the contrary herein, the Participant agrees and acknowledges with respect to any Shares issued hereunder that have not been registered under the Securities Act of 1933, as amended (the "*Act*") (a) he or she will not sell or otherwise dispose of such Shares except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which, in the opinion of counsel for the Company, is exempt from such registration, and (b) a legend will be placed on the certificates for the Shares to such effect.

10. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and to be performed therein between residents thereof.

(b) This Agreement may not be amended or modified except by the written consent of the parties hereto.

(c) The captions of this Agreement are inserted for convenience of reference only and shall not be taken into account in construing this Agreement.

(d) Any notice, filing or delivery hereunder or with respect to the PSUs shall be given to the Participant at either his or her usual work location or his or her home address as indicated in the records of the Company, and shall be given to the Committee or the Company at 1700 Lincoln, Suite 4700, Denver, Colorado 80203-4547, Attention: Corporate Secretary. All such notices shall be given by first class mail, postage prepaid, or by personal delivery.

(e) This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and shall be binding upon and inure to the benefit of the Participant and the Participant's heirs and legal representatives.

(f) This Agreement is subject in all respects to the terms and conditions of the Plan, and the PSUs shall be considered Performance Units for purposes of the Plan.

(g) The terms and conditions of this Agreement shall supersede the terms and conditions of any Executive Employment and Severance Agreement, severance, change in control or employment agreement (including with respect to any vesting provisions upon termination of employment), unless such agreement (i) is entered into after the date hereof and (ii) expressly references this Section 10(g).

(h) The PSUs provided under this Agreement are intended to be exempt from the provisions of Code Section 409A as "short-term deferrals," and this Agreement shall be administered and interpreted in accordance with such intent. Notwithstanding the foregoing, in no event shall the Company have any liability to Participant for any taxes, penalties, or interest incurred by the Participant as a result of the application of Code Section 409A to the PSUs granted hereunder.

11. Change in Control.

(a) If a Change in Control (as defined in the Plan) occurs prior to the end of the Performance Period, then the Committee shall determine the number of Earned PSUs (“*CIC Earned PSUs*”) as of the date of the Change in Control, which shall be equal to the greater of (i) the Target PSUs, or (ii) the number of Earned PSUs based on actual performance through the date of the Change in Control, treating the date of the Change in Control as the last day of the Performance Period. For avoidance of doubt, the number of *CIC Earned PSUs* in respect of any Participant who terminated in a Qualifying Transaction prior to the Change in Control shall be determined based on the pro-rated number of Target PSUs then held by the Participant, as described in Section 2(c).

(i) If the award is substituted, assumed or otherwise continued as part of the Change in Control transaction, then the number of *CIC Earned PSUs* shall be unvested and shall vest based on the Participant’s continued employment with the Company (or its successor) and its affiliates through the last day of the originally scheduled Performance Period; provided, however, that in the event of a Qualifying Termination or the Participant’s death or Disability prior to the last day of the originally scheduled Performance Period, all of the *CIC Earned PSUs* shall vest in full. In the event of a termination of employment for any other reason prior to the end of the originally scheduled Performance Period, the *CIC Earned PSUs* shall be forfeited in their entirety without the payment of consideration to the Participant. All *CIC Earned PSUs* that become vested pursuant to this paragraph shall be settled in cash or publicly-traded stock of the acquiring or surviving entity or any parent or affiliate thereof as soon as administratively practicable and in all events within thirty (30) days of vesting.

(ii) If the award is not substituted, assumed or otherwise continued as part of the Change in Control transaction, the *CIC Earned PSUs* shall be settled in cash or Shares immediately prior to the Change in Control transaction.

(iii) *CIC Earned PSUs* in respect of any Participant who previously terminated in a Qualifying Termination shall be settled in cash or Shares immediately prior to the Change in Control transaction.

(b) If a Change in Control (as defined in the Plan) occurs on or after the end of the Performance Period but prior to settlement under Section 3(a), the Committee shall calculate the number of Earned PSUs on an expedited basis and such Earned PSUs shall be settled in cash or Shares immediately prior to the Change in Control transaction.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer and the Participant has hereunto affixed his or her signature, all as of the day and year first set forth above.

WHITING PETROLEUM CORPORATION

By: _____

Target PSUs: _____

WHITING PETROLEUM CORPORATION
RESTRICTED STOCK UNIT AWARD AGREEMENT

(Extended Vesting Form)

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (this “*Agreement*”) is made and entered into as of [●], 20[●], by and between Whiting Petroleum Corporation, a Delaware corporation with its principal offices at Denver, Colorado (the “*Company*”), and the employee of the Company or one of its affiliates whose signature is set forth on the signature page hereof (the “*Participant*”).

W I T N E S S E T H:

WHEREAS, the Company has adopted the Whiting Petroleum Corporation 2020 Equity Incentive Plan (the “*Plan*”), which permits the Company to issue equity-based awards to certain key employees and non-employee directors of the Company and any affiliate of the Company; and

WHEREAS, the Participant is an employee of the Company or one of its affiliates, and the Company desires such person to remain in such capacity and wishes to provide such person with the opportunity to receive shares of the Company’s common stock (the “*Shares*”) to align the personal interests of the Participant with the interests of shareholders and the success of the Company.

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements herein set forth, the parties hereby mutually covenant and agree as follows:

1. Award of RSUs. Subject to the terms and conditions set forth herein, the Company hereby awards the Participant the number of restricted stock units set forth on the signature page hereof (the “*RSUs*”).
 2. Vesting. Subject to Sections 4, 5 and 12, 100% of the RSUs shall vest on the fifth (5th) anniversary of the Grant Date specified on the signature page hereof.
 3. Settlement. As soon as reasonably practicable (but no more than thirty (30) days) after the vesting date or event (in the case of Sections 4 and 12), the Company will issue to the Participant a number of Shares equal to the number of RSUs that vested on such date or event. Notwithstanding the foregoing, if the RSUs are deferred compensation subject to Section 409A of the Code, and if the Participant is a “specified employee” as of the date of his or her “separation from service” (as those terms are defined in Section 409A of the Code), then the issuance of any Shares that would otherwise be made upon the date of the Participant’s separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date and will instead be issued on the date that is six (6) months and one (1) day after the date of the Participant’s separation from service, but only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant in respect of the Shares under Section 409A of the Code.
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4. Qualifying Termination of Employment. If the Participant's employment is terminated by the Company or any of its affiliates without Cause or by the Participant for Good Reason or as a result of death or Disability ("Cause," "Good Reason," and "Disability" to be as defined in the Executive Employment and Severance Agreement between the Participant and the Company) (all terminations described in this Section 4 being a "Qualifying Termination"), any then-unvested and outstanding RSUs shall become one hundred percent (100%) vested as of the date of such Qualifying Termination.

5. Other Termination of Employment. If the Participant's employment with the Company and its affiliates is terminated for any reason other than as expressly set forth in Section 4, then all RSUs that have not vested as of the date of termination shall be forfeited as of the date on which such termination occurs.

6. Rights as a Shareholder; Dividend Equivalents. The Participant shall not have any rights of a shareholder with respect to the Shares underlying the RSUs (including, without limitation, any voting rights or any right to dividends), until the Shares have been issued hereunder. If, however, after the Grant Date and prior to the settlement date, a record date with respect to a cash dividend on the Shares occurs, then on the date that such dividend is paid to Company shareholders the Participant shall be credited with "dividend equivalents" in an amount equal to the dividends that would have been paid to the Participant if the Participant owned a number of Shares equal to the number of outstanding RSUs hereunder as of such record date. The dividend equivalents will be deemed to be reinvested in additional restricted stock units (determined by dividing the amount of the dividend equivalents by the Fair Market Value (as defined in the Plan) of a Share on the dividend payment date) and will be subject to the same terms and conditions, and shall vest and be settled or be forfeited (if applicable) at the same time as the RSUs to which they are attributable.

7. Tax Withholding. As a condition of receiving this award of RSUs, the Participant agrees to pay to the Company upon demand such amount as may be requested by the Company for the purpose of satisfying its liability to withhold federal, state, or local income or other taxes due by reason of the grant, vesting or settlement of, or by reason of any other event relating to, the RSUs. If the Participant does not make such payment, then the Company or an affiliate may withhold such taxes from other amounts owed to the Participant or may choose to satisfy such withholding obligations by withholding a number of Shares otherwise issuable hereunder having a Fair Market Value on the date the tax obligation arises equal to the amount to be withheld; *provided, however*, that the amount to be withheld may not exceed the total maximum statutory tax rates associated with the transaction to the extent needed for the Company to avoid adverse accounting treatment. The Committee may, in its sole discretion, permit net settlement.

8. No Right to Employment or Service; Clawback/Forfeiture/Recoupment of Awards for Breach of Contract. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment or service of the Company or any affiliate, or interfere with or limit in any way the right of the Company or an affiliate to terminate the Participant's employment or service at any time. Notwithstanding anything to the contrary in this Agreement, if, after the Participant's employment or service is terminated for any reason, the Participant breaches any material provision of any applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other agreement with the Company or any affiliate, then the Participant will forfeit any compensation, gain or other value realized on the vesting or settlement of any award granted under this Agreement or the sale or other transfer of any award granted under this Agreement and must promptly repay such amounts to the Company.

9. Interpretation by Committee. The Participant agrees that any dispute or disagreement which may arise in connection with this Agreement shall be resolved by the Committee, in its sole discretion, and that any interpretation by the Committee of the terms of this Agreement or the Plan and any determination made by the Committee under this Agreement or the Plan may be made in the sole discretion of the Committee and shall be final, binding and conclusive. Any such determination need not be uniform and may be made differently among Participants awarded restricted stock units.

10. Transferability. The Participant may not transfer any interest in the RSUs other than under the Participant's will or as required by the laws of descent and distribution. The RSUs also may not be pledged, attached, or otherwise encumbered. Any purported assignment, alienation, sale, transfer, pledge, attachment or encumbrance of the RSUs in violation of the terms of this Agreement shall be null and void and unenforceable against the Company or its successors. In addition, notwithstanding anything to the contrary herein, the Participant agrees and acknowledges with respect to any Shares issued hereunder that have not been registered under the Securities Act of 1933, as amended (the "Act") (a) he or she will not sell or otherwise dispose of such Shares except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which, in the opinion of counsel for the Company, is exempt from such registration, and (b) a legend will be placed on the certificates for the Shares to such effect.

11. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to contracts made and to be performed therein between residents thereof.

(b) This Agreement may not be amended or modified except by the written consent of the parties hereto.

(c) The captions of this Agreement are inserted for convenience of reference only and shall not be taken into account in construing this Agreement.

(d) Any notice, filing or delivery hereunder or with respect to the RSUs shall be given to the Participant at either his or her usual work location or his or her home address as indicated in the records of the Company, and shall be given to the Committee or the Company at 1700 Lincoln, Suite 4700, Denver, Colorado 80203-4547, Attention: Corporate Secretary. All such notices shall be given by first class mail, postage prepaid or by personal delivery.

(e) This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and shall be binding upon and inure to the benefit of the Participant and the Participant's heirs and legal representatives.

(f) This Agreement is subject in all respects to the terms and conditions of the Plan.

(g) The terms and conditions of this Agreement shall supersede the terms and conditions of any Executive Employment and Severance Agreement, severance, change in control or employment agreement (including with respect to any vesting provisions upon termination of employment), unless such agreement (i) is entered into after the date hereof and (ii) expressly references this Section 11(g).

(h) The RSUs provided under this Agreement are intended to comply with or be exempt (as “short-term deferrals”) from the provisions of Code Section 409A and this Agreement shall be administered and interpreted in accordance with such intent. Notwithstanding the foregoing, in no event shall the Company have any liability to Participant for any taxes, penalties, or interest incurred by the Participant as a result of the application of Code Section 409A to the RSUs granted hereunder.

12. Change in Control.

(a) If a Change in Control (as defined in the Plan) occurs and this award is substituted, assumed or otherwise continued as part of the Change in Control transaction, then vesting shall continue as set forth in Section 2 above; *provided*, however, that upon a Qualifying Termination following the Change in Control, any then-unvested and outstanding RSUs shall become one hundred percent (100%) vested as of the date of such Qualifying Termination.

(b) If a Change in Control occurs and this award is not substituted, assumed or otherwise continued as part of the Change in Control transaction, all unvested and outstanding RSUs shall become one hundred percent (100%) vested immediately prior to the Change in Control transaction.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer and the Participant has hereunto affixed his or her signature, all as of the day and year first set forth above.

COMPANY

PARTICIPANT

WHITING PETROLEUM CORPORATION

By: _____

No. of Restricted Stock Units: _____

Grant Date: _____

WHITING PETROLEUM CORPORATION
RESTRICTED STOCK UNIT AWARD AGREEMENT

(Officer Time Vesting Form)

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (this “*Agreement*”) is made and entered into as of [●], 20[●], by and between Whiting Petroleum Corporation, a Delaware corporation with its principal offices at Denver, Colorado (the “*Company*”), and the employee of the Company or one of its affiliates whose signature is set forth on the signature page hereof (the “*Participant*”).

W I T N E S S E T H:

WHEREAS, the Company has adopted the Whiting Petroleum Corporation 2020 Equity Incentive Plan (the “*Plan*”), which permits the Company to issue equity-based awards to certain key employees and non-employee directors of the Company and any affiliate of the Company; and

WHEREAS, the Participant is an employee of the Company or one of its affiliates, and the Company desires such person to remain in such capacity and wishes to provide such person with the opportunity to receive shares of the Company’s common stock (the “*Shares*”) to align the personal interests of the Participant with the interests of shareholders and the success of the Company.

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements herein set forth, the parties hereby mutually covenant and agree as follows:

1. **Award of RSUs.** Subject to the terms and conditions set forth herein, the Company hereby awards the Participant the number of restricted stock units set forth on the signature page hereof (the “*RSUs*”).
 2. **Vesting.** Subject to Sections 4, 5 and 12, the RSUs shall be subject to the following time-based vesting schedule: 1/3rd of such RSUs will vest on February 2, 2022; 1/3rd will vest on January 4, 2023; and 1/3rd will vest on January 3, 2024.
 3. **Settlement.** As soon as reasonably practicable (but no more than thirty (30) days) after each vesting date or event (in the case of Sections 4 and 12), the Company will issue to the Participant a number of Shares equal to the number of RSUs that vested on such date or event. Notwithstanding the foregoing, if the RSUs are deferred compensation subject to Section 409A of the Code, and if the Participant is a “specified employee” as of the date of his or her “separation from service” (as those terms are defined in Section 409A of the Code), then the issuance of any Shares that would otherwise be made upon the date of the Participant’s separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date and will instead be issued on the date that is six (6) months and one (1) day after the date of the Participant’s separation from service, but only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on the Participant in respect of the Shares under Section 409A of the Code.
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4. Qualifying Termination of Employment. If the Participant's employment is terminated by the Company or any of its affiliates without Cause or by the Participant for Good Reason or as a result of death or Disability ("Cause," "Good Reason," and "Disability" to be as defined in the Executive Employment and Severance Agreement between the Participant and the Company) (a "Qualifying Termination"), then one-third of the total number of granted RSUs shall vest upon such Qualifying Termination; *provided* that, (i) no RSUs shall vest if the Participant's employment is terminated for any reason within ninety (90) days of the Grant Date, (ii) in no event shall this provision result in the vesting of RSUs that were previously forfeited under the terms of this Agreement, and (iii) in no event may the Participant ever vest in more than 100% of the granted RSUs.

5. Other Termination of Employment. If the Participant's employment with the Company and its affiliates is terminated for any reason other than as expressly set forth in Section 4, then all RSUs that have not vested as of the date of termination shall be forfeited as of the date on which such termination occurs.

6. Rights as a Shareholder; Dividend Equivalents. The Participant shall not have any rights of a shareholder with respect to the Shares underlying the RSUs (including, without limitation, any voting rights or any right to dividends), until the Shares have been issued hereunder. If, however, after the Grant Date and prior to the settlement date, a record date with respect to a cash dividend on the Shares occurs, then on the date that such dividend is paid to Company shareholders the Participant shall be credited with "dividend equivalents" in an amount equal to the dividends that would have been paid to the Participant if the Participant owned a number of Shares equal to the number of outstanding RSUs hereunder as of such record date. The dividend equivalents will be deemed to be reinvested in additional restricted stock units (determined by dividing the amount of the dividend equivalents by the Fair Market Value (as defined in the Plan) of a Share on the dividend payment date) and will be subject to the same terms and conditions, and shall vest and be settled or be forfeited (if applicable) at the same time as the RSUs to which they are attributable.

7. Tax Withholding. As a condition of receiving this award of RSUs, the Participant agrees to pay to the Company upon demand such amount as may be requested by the Company for the purpose of satisfying its liability to withhold federal, state, or local income or other taxes due by reason of the grant, vesting or settlement of, or by reason of any other event relating to, the RSUs. If the Participant does not make such payment, then the Company or an affiliate may withhold such taxes from other amounts owed to the Participant or may choose to satisfy such withholding obligations by withholding a number of Shares otherwise issuable hereunder having a Fair Market Value on the date the tax obligation arises equal to the amount to be withheld; *provided, however*, that the amount to be withheld may not exceed the total maximum statutory tax rates associated with the transaction to the extent needed for the Company to avoid adverse accounting treatment. The Committee may, in its sole discretion, permit net settlement.

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(e) This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and shall be binding upon and inure to the benefit of the Participant and the Participant's heirs and legal representatives.

(f) This Agreement is subject in all respects to the terms and conditions of the Plan.

(g) The terms and conditions of this Agreement shall supersede the terms and conditions of any Executive Employment and Severance Agreement, severance, change in control or employment agreement (including with respect to any vesting provisions upon termination of employment), unless such agreement (i) is entered into after the date hereof and (ii) expressly references this Section 11(g).

(h) The RSUs provided under this Agreement are intended to comply with or be exempt (as "short-term deferrals") from the provisions of Code Section 409A and this Agreement shall be administered and interpreted in accordance with such intent. Notwithstanding the foregoing, in no event shall the Company have any liability to Participant for any taxes, penalties, or interest incurred by the Participant as a result of the application of Code Section 409A to the RSUs granted hereunder.

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[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer and the Participant has hereunto affixed his or her signature, all as of the day and year first set forth above.

COMPANY

PARTICIPANT

WHITING PETROLEUM CORPORATION

By: _____

No. of Restricted Stock Units: _____

Grant Date: _____
