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): April 29, 2019 (April 23, 2019)

Brigham Minerals, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-38870	81-1106283
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5914 Courtyard Drive, Suite 100
Houston, TX 77024
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, including Area Code: (512) 220-1235

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))

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 1.01 Entry into a Material Definitive Agreement.

On April 23, 2019, Brigham Minerals, Inc, a Delaware corporation (the "Company"), consummated those certain reorganization transactions pursuant to the previously disclosed Master Reorganization Agreement the Company entered into on April 17, 2019 (the "Master Reorganization Agreement"). Also on April 23, 2019, the Company completed its initial public offering (the "Offering") of 14,500,000 shares of the Company's Class A common stock, par value $0.01 per share (the "Class A common stock"), at a price to the public of $18.00 per share. The material terms of the Offering are described in the prospectus, dated April 17, 2019 (the "Prospectus"), filed by the Company with the Securities and Exchange Commission on April 19, 2019, which forms a part of the Company's Registration Statement on Form S-1 (File No. 333-230373) (the "Registration Statement"). On April 22, 2019, the underwriters exercised their option (the "Option") to purchase additional shares of Class A common stock, and the Company completed the issuance and sale of the Class A common stock pursuant to the Option on April 24, 2019.

Registration Rights Agreement

In connection with the closing of the Offering, on April 23, 2019, the Company entered into a registration rights agreement (the "Registration Rights Agreement") with certain stockholders identified on the signature pages thereto as the Holders (the "Holders"). Pursuant to the Registration Rights Agreement, the Company agreed to register the sale of shares of Class A common stock under certain circumstances as described below.

At any time after the 180-day lock-up period described in the Prospectus and subject to the limitations set forth below, each of the Holders (or its permitted transferees) has the right to require the Company by written notice to prepare and file a registration statement registering the offer and sale of a certain number of its shares of Class A common stock. Generally, the Company is required to file such registration statement within 30 days of such written notice. Subject to certain exceptions, the Company will not be obligated to effect a demand registration within 90 days after the closing of any underwritten offering of shares of Class A common stock requested by a Holder.

The Company is also not obligated to effect any demand registration in which the amount of Class A common stock to be registered has an aggregate value of less than $50 million. Once the Company is eligible to effect a registration on Form S-3, any such demand registration may be for a shelf registration statement. The Company is required to use all commercially reasonable efforts to maintain the effectiveness of any such registration statement until all shares covered by such registration statement have been sold.

In addition, each of the Holders (or its permitted transferees) then able to effectuate a demand registration has the right to require the Company, subject to certain limitations, to effect a distribution of any or all of its shares of Class A common stock by means of an underwritten offering.

Subject to certain exceptions, if at any time the Company proposes to register an offering of Class A common stock or conduct an underwritten offering, whether or not for the Company's own account, then the Company must notify each Holder (or its permitted transferees) of such proposal (i) at least five business days before the anticipated filing date (in the case of the registration of an offering) or (ii) reasonably in advance of commencement (in the case of an underwritten offering), to allow them to include a specified number of their shares of Class A common stock in that registration statement or underwritten offering, as applicable.

These registration rights are subject to certain conditions and limitations, including the right of the underwriters to limit the number of shares to be included in a registration and the Company's right to delay or withdraw a registration statement under certain circumstances. The Company will generally pay all registration expenses in connection with its obligations under the Registration Rights Agreement, regardless of whether a registration statement is filed or becomes effective.

The foregoing description is qualified in its entirety by reference to the full text of the Registration Rights Agreement, which is attached as Exhibit 4.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Stockholders' Agreement

In connection with the closing of the Offering, on April 23, 2019, the Company entered into a stockholders' agreement (the "Stockholders' Agreement") with certain affiliates of Warburg Pincus LLC ("Warburg Pincus"), Yorktown Partners LLC ("Yorktown") and Pine Brook Road Advisors, LP ("Pine Brook" and collectively with Warburg Pincus and Yorktown, the "Sponsors"). Among other things, the Stockholders' Agreement provides the right to designate nominees to the Company's board of directors as follows:

- so long as Warburg Pincus and its affiliates collectively own at least 15% of the Company's Class A common stock and the Company's Class B common stock, par value $0.01 per share (the "Class B common stock), (taken as a single class), Warburg Pincus can designate up to two nominees to the Company's board of directors;
- so long as Warburg Pincus and its affiliates collectively own at least 7.5% but less than 15% of the Company's Class A common stock and Class B common stock (taken as a single class), Warburg Pincus can designate one director to the Company's board of directors;
- so long as Pine Brook and its affiliates collectively own at least 7.5% of the Company's Class A common stock and Class B common stock (taken as a single class), Pine Brook can designate one nominee to the Company's board of directors; and
- so long as Yorktown and its affiliates collectively own at least 7.5% of the Company's Class A common stock and Class B common stock (taken as a single class), Yorktown can designate one nominee to the Company's board of directors.

Pursuant to the Stockholders' Agreement, the Company is required to take all necessary action, to the fullest extent permitted by applicable law (including with respect to any fiduciary duties under Delaware law), to cause the election of the nominees designated by the Sponsors. Each of Warburg Pincus, Pine Brook and Yorktown will be entitled to designate the replacement for any of their respective board designees whose board service terminates prior to the end of such director's term.

In addition, the Stockholders' Agreement provides that for so long as any Sponsor and its affiliates collectively own at least 7.5% of the outstanding shares of the Company's Class A common stock and Class B common stock (taken as a single class), the Company is required to take all necessary actions to cause each of the Compensation Committee and the Nominating and Governance Committee to include in its membership at least one director designated by each such Sponsor, except to the extent that such membership would violate applicable securities laws or stock exchange rules. The rights granted to the Sponsors to designate directors are additive to and not intended to limit in any way the rights that the Sponsors or any of their respective affiliates may have to nominate, elect or remove the Company's directors under the Company's certificate of incorporation, bylaws or the DGCL.

Furthermore, so long as the Sponsors and their respective affiliates collectively own at least 30% of the outstanding shares of Class A common stock and Class B common stock (taken as a single class), the Company has agreed not to take, and will cause its subsidiaries not to take, the following actions (or enter into an agreement to take such actions) without the prior consent of a majority of the shares of Class A common stock and Class B common stock (taken as a single class) beneficially owned by the Sponsors and their respective affiliates, subject to certain exceptions:

- commencing or consenting to any case or proceeding of bankruptcy, insolvency, reorganization or similar proceeding;
- increasing or decreasing the size of the Company's board of directors; and
- any amendment, modification or waiver of the Company's certificate of incorporation or bylaws.

Furthermore, so long as the Sponsors and their respective affiliates collectively own at least 50% of the outstanding shares of Class A common stock and Class B common stock (taken as a single class), the Company has agreed not to take, and will cause its subsidiaries not to take, the following actions (or enter into an agreement to take such actions) without the prior consent of a majority of the shares of Class A common stock and Class B common stock (taken as a single class) beneficially owned by the Sponsors and their respective affiliates:

- consummate any acquisition for consideration of greater than $150 million; and
- any issuance of preferred or senior equity securities.

The foregoing description is qualified in its entirety by reference to the full text of the Stockholders' Agreement, which is filed as Exhibit 4.2 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Contribution and Distribution Agreement

On April 23, 2019, the Company entered into a Contribution and Distribution Agreement with Brigham Equity Holdings, LLC, a Delaware limited liability ("Brigham Equity Holdings"), and the other parties thereto (the "Contribution and Distribution Agreement"). Pursuant to the Contribution and Distribution Agreement and prior to the consummation of the transactions contemplated by the Master Reorganization Agreement and the closing of the Offering, Brigham Equity Holdings distributed to its members, including the Company, all of the equity interests in Brigham Resources Operating Holdings, LLC, a Delaware limited liability company and indirect wholly owned subsidiary of Brigham Equity Holdings that held certain legacy assets related to Brigham Equity Holdings' non-minerals business ("Brigham Resources Operating Holdings"). In addition, pursuant to the Contribution and Distribution Agreement, the Company distributed to its stockholders the equity interests of Brigham Resources Operating Holdings that were distributed to the Company by Brigham Equity Holdings. As a result of the foregoing transactions, neither the Company nor any of its subsidiaries held any interest in Brigham Resources Operating Holdings at the time of the closing of the Offering.

The foregoing description is qualified in its entirety by reference to the full text of the Contribution and Distribution Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

First Amended and Restated Brigham Minerals Holdings Limited Liability Company Agreement

On April 23, 2019, in connection with the Offering, the members of Brigham Minerals Holdings, LLC, a Delaware limited liability company ("Brigham LLC"), entered into the First Amended and Restated Limited Liability Company Agreement of Brigham LLC (the "Brigham LLC Agreement"). The Brigham LLC Agreement, among other things, (i) converted all of the membership interests of Brigham LLC into a single class of units in Brigham LLC (the "Brigham LLC Units") and (ii) admitted a wholly owned subsidiary of the Company as the sole managing member of Brigham LLC. In accordance with the terms of the Brigham LLC Agreement, the holders of Brigham LLC Units generally have the right, subject to certain limitations, to exchange their Brigham LLC Units (and a corresponding number of shares of Class B common stock) for, at Brigham LLC's election, (i) shares of Class A common stock at an exchange ratio of one share of Class A common stock for each Brigham LLC Unit (and corresponding share of Class B common stock) exchanged, subject to conversion rate adjustments for stock splits, stock dividends and reclassifications or (ii) an equivalent amount of cash.

The foregoing description of the Brigham LLC Agreement is not complete and is qualified in its entirety by reference to the full text of the Brigham LLC Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated in this Item 1.01 by reference.

Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings

On April 23, 2019, pursuant to the Master Reorganization Agreement, the Company entered into the Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings by and among Brigham Equity Holdings, the Company and certain other parties thereto (the "Second A&R BEH LLC Agreement") to provide for the holding and distribution of certain Brigham LLC Units attributable to certain unvested incentive

units of Brigham Equity Holdings. Pursuant to the Second A&R BEH LLC Agreement, among other things, (i) a wholly owned subsidiary of the Company was appointed as the sole manager of Brigham Equity Holdings and (ii) the outstanding incentive units of Brigham Equity Holdings as of such date were recapitalized into new series of units, with (a) the holders of unvested incentive units of Brigham Equity Holdings as of such date receiving units with the right to receive the Brigham LLC Units attributable to such unvested incentive units at such time as such incentive units vest, if ever, and (b) the holders of vested incentive units of Brigham Equity Holdings as of such date receiving units with certain residual rights to receive a portion of any Brigham LLC Units that are attributable to unvested incentive units that are ultimately forfeited to Brigham Equity Holdings prior to vesting.

The foregoing description of the Second A&R BEH LLC Agreement is not complete and is qualified in its entirety by reference to the full text of the Second A&R BEH LLC Agreement, which is attached as Exhibit 10.2 to this Current Report on Form 8-K and incorporated into this Item 1.01 by reference.

Long Term Incentive Plan

The description of the Brigham Minerals, Inc. 2019 Long-Term Incentive Plan (the "LTIP") provided below under Item 5.02 is incorporated in this Item 1.01 by reference. A copy of the LTIP is attached as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated in this Item 1.01 by reference.

Relationships

As more fully described under the caption "Underwriting" in the Prospectus, certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Company, for which they received or will receive customary fees and expenses.

Item 2.01 Completion of Acquisitions or Disposition of Assets.

Contribution and Distribution Agreement

The information set forth under Item 1.01 under "Contribution and Distribution Agreement" is incorporated herein by reference.

Item 3.03 Material Modifications to Rights of Security Holders.

The information set forth under Item 1.01 under "Registration Rights Agreement" is incorporated herein by reference.

The information set forth under Item 1.01 under "Stockholders' Agreement" is incorporated herein by reference.

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

Long Term Incentive Plan

Effective April 17, 2019, the board of directors of the Company (the "Board") adopted the LTIP for the benefit of employees, directors and consultants of the Company and its affiliates. The LTIP provides for the grant of all or any of the following types of equity-based awards: (1) incentive stock options qualified as such under U.S. federal income tax laws; (2) stock options that do not qualify as incentive stock options; (3) stock appreciation rights; (4) restricted stock awards; (5) restricted stock units; (6) bonus stock; (7) performance awards; (8) dividend equivalents; (9) other stock-based awards; (10) cash awards; and (11) substitute awards. Subject to adjustment in accordance with the terms of the LTIP, 5,999,600 shares of Class A common stock have been reserved for issuance pursuant to awards under the LTIP. Class A common stock withheld to satisfy exercise prices or tax withholding obligations will be available for delivery pursuant to other awards. The LTIP will be administered by the Board, the Compensation Committee of the Board or an alternative committee appointed by the Board.

The foregoing description is qualified in its entirety by reference to the full text of the LTIP, which is filed as Exhibit 10.3 to this Current Report on Form 8-K and incorporated in this Item 5.02 by reference.

Grant of Awards to Officers and Directors

In connection with the consummation of the Offering, the Company granted to its named executive officers equity-based awards under the LTIP, which consist of (i) 132,978 and 59,101 restricted stock units subject to time-based vesting ("RSUs") for Messrs. Roosa and Williams, respectively, and (ii) for Messrs. Brigham, Roosa and Williams, restricted stock units subject to performance-based vesting ("PSUs") with fair market value on the date of grant of at least $6,000,000, $2,250,000 and $1,000,000, respectively.

Additionally, in connection with the consummation of the Offering, the Company granted to each of Messrs. Carter, Holland, Keenan, Levy, Stoneburner and Sult an award of 8,274 RSUs. The awards to Messrs. Carter, Holland, Keenan and Stoneburner were previously disclosed pursuant to the Form 8-K filed by the Company on April 22, 2019.

Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings

The information set forth under Item 1.01 under "Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings" is incorporated herein by reference. Each of our named executive officers held vested and unvested incentive units in Brigham Equity Holdings and, in connection with the entry of Brigham Equity Holdings into the Second A&R BEH LLC Agreement, received (a) units with the right to receive the Brigham LLC Units attributable to such unvested incentive units at such time as such incentive units vest, if ever, and (b) units with certain residual rights to receive a portion of any Brigham LLC Units that are attributable to unvested incentive units that are ultimately forfeited to Brigham Equity Holdings prior to vesting.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Changes in Fiscal Year.

Amended and Restated Certificate of Incorporation

On April 23, 2019, prior to the closing of the Offering, the Company filed with the Secretary of State of the State of Delaware its Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation"). A description of the Certificate of Incorporation is contained in the section of the Prospectus entitled "Description of Capital Stock" and is incorporated herein by reference.

The foregoing description and the description contained in the Prospectus are qualified in their entirety by reference to the full text of the Certificate of Incorporation, which is attached as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated in this Item 5.03 by reference.

Amended and Restated Bylaws

On April 23, 2019, the Company amended and restated its Bylaws (as amended and restated, the "Bylaws"). A description of the Bylaws is contained in the section of the Prospectus entitled "Description of Capital Stock" and is incorporated herein by reference.

The foregoing description and the description contained in the Prospectus are qualified in their entirety by reference to the full text of the Bylaws, which are attached as Exhibit 3.2 to this Current Report on Form 8-K and are incorporated in this Item 5.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Contribution and Distribution Agreement, dated as of April 23, 2019, by and among Brigham Minerals, Inc. and the parties named therein .
3.1	Amended and Restated Certificate of Incorporation of Brigham Minerals, Inc., filed with the Secretary of State of the State of Delaware on April 23, 2019 .
3.2	Amended and Restated Bylaws of Brigham Minerals, Inc., effective April 23, 2019.
4.1	Registration Rights Agreement, dated as of April 23, 2019, by and among Brigham Minerals, Inc. and the stockholders named therein.
4.2	Stockholders' Agreement, dated as of April 23, 2019, by and among Brigham Minerals, Inc. and the stockholder named therein.
10.1	Amended and Restated Limited Liability Company Agreement of Brigham Minerals Holdings, LLC, dated April 23, 2019.
10.2	Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings, LLC, dated April 23, 2019 .
10.3†	Brigham Minerals, Inc. 2019 Long-Term Incentive Plan.

† Compensatory plan or arrangement.

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.

BRIGHAM MINERALS, INC.

By: /s/ Blake C. Williams
Name: Blake C. Williams
Title: Chief Financial Officer

Dated: April 29, 2019

Exhibit 2.1

CONTRIBUTION AND DISTRIBUTION AGREEMENT

This Contribution and Distribution Agreement (this " ***Agreement*** ") is made and entered as of April 23, 2019 (the " ***Effective Date*** ") by and among:

i. Brigham Resources Operating Holdings, LLC, a Delaware limited liability company (" ***Midstream HoldCo*** ");

ii. Brigham Resources, LLC, a Delaware limited liability company (" ***Brigham Resources*** ");

iii. Brigham Minerals Holdings, LLC, a Delaware limited liability company (" ***Brigham LLC*** ")

iv. Brigham Equity Holdings, LLC, a Delaware limited liability company (" ***Brigham Equity Holdings*** ");

v. Brigham Resources Operating, LLC, a Texas limited liability company (" ***Brigham Operating*** ");

vi. Warburg Pincus Private Equity (E&P) XI (Brigham), LLC, a Delaware limited liability company (" ***Brigham Private Equity*** ");

vii. Warburg Pincus Energy (E&P) (Brigham), LLC, a Delaware limited liability company (the " ***WPE Main Brigham Blocker*** ");

viii. WP Energy Partners (E&P) (Brigham), LLC, a Delaware limited liability company (the " ***WPE FAF Brigham Blocker*** ");

ix. Warburg Pincus XI (E&P) Partners-B (Brigham), LLC, a Delaware limited liability company (the " ***WP XI Professionals Brigham Blocker*** ");

x. Warburg Pincus Energy (E&P) Partners-B (Brigham), LLC, a Delaware limited liability company (the " ***WPE Professionals Brigham Blocker*** ", and together with Brigham Private Equity, WPE Main Brigham Blocker, WPE FAF Brigham Blocker and WP XI Professional Brigham Blocker, the " ***WP Fund and Professionals Blockers*** ");

xi. Warburg Pincus Private Equity (E&P) XI-A (Brigham), LLC, a Delaware limited liability company (" ***Warburg XI-A*** ");

xii. Warburg Pincus XI (E&P) Partners-A (Brigham), LLC, a Delaware limited liability company (" ***Warburg XI Partners-A*** ");

xiii. Warburg Pincus Energy (E&P)-A (Brigham), LLC, a Delaware limited liability company (" ***Warburg-A*** ");

xiv. Warburg Pincus Energy (E&P) Partners-A (Brigham), LLC, a Delaware limited liability company (" ***Warburg Partners-A*** ");

xv. WP Brigham Holdings, L.P., a Delaware limited partnership (" ***WP Brigham Holdings*** ");

xvi. WP Energy Brigham Holdings, L.P., a Delaware limited partnership (" ***WP Energy Brigham Holdings*** ");

xvii. WP Energy Partners Brigham Holdings, L.P., a Delaware limited partnership (" ***WP Energy Partners Brigham Holdings*** ");

xviii. Yorktown Energy Partners, IX, L.P., a Delaware limited partnership (" ***Yorktown IX*** ");

xix. Yorktown Energy Partners, X, L.P., a Delaware limited partnership (" ***Yorktown X*** ");

xx. Yorktown Energy Partners, XI, L.P., a Delaware limited partnership (" ***Yorktown XI*** ");

xxi. YT Brigham Co Investment Partners, LP, a Delaware limited partnership (" ***YT Brigham Co*** ");

xxii. Pine Brook BXP Intermediate, L.P., a Delaware limited partnership (" ***Pine Brook BXP*** ");

xxiii. Pine Brook BXP II Intermediate, L.P., a Delaware limited partnership (" ***Pine Brook BXP II*** ");

xxiv. Pine Brook PB Intermediate, L.P., a Delaware limited partnership (" ***Pine Brook PD*** ");

xxv. Certain members of Brigham Equity Holdings as set forth on the signature pages hereto (in addition to those members set forth above);

xxvi. Warburg Pincus Private Equity (E&P) XI (Midstream), Inc., a Delaware corporation (" ***Midstream Private Equity*** ");

xxvii. Warburg Pincus Energy (E&P) (Midstream), Inc., a Delaware corporation (the " ***WPE Main Midstream Blocker*** ");

xxviii. WP Energy Partners (E&P) (Midstream), Inc., a Delaware corporation (the " ***WPE FAF Midstream Blocker*** ");

xxix. Warburg Pincus XI (E&P) Partners-B (Midstream), Inc., a Delaware corporation (the " ***WP XI Professionals Midstream Blocker*** ");

xxx. Warburg Pincus Energy (E&P) Partners-B (Midstream), Inc., a Delaware corporation (the " ***WPE Professionals Midstream Blocker*** ", and together with Midstream Private Equity, WPE Main Midstream Blocker, WPE FAF Midstream Blocker and WP XI Professional Midstream Blocker, the " ***WP Midstream Blockers*** ");

xxxi. Brigham Parent Holdings, L.P., a Delaware limited partnership (" ***Brigham Parent*** ");

xxxii. Brigham Minerals, Inc., a Delaware corporation (" ***Brigham Minerals, Inc.*** ");

xxxiii. WP Brigham Holdings II, L.P., a Delaware limited partnership (" ***WP XI Splitter*** ");

xxxiv. WP Energy Brigham Holdings II, L.P., a Delaware limited partnership (" ***WP Energy Splitter*** ");

xxxv. WP Energy Partners Brigham Holdings II, L.P., a Delaware limited partnership (" ***WP Energy Partners Splitter*** ", and together with WP XI Splitter and WP Energy Splitter, the " ***WP Splitters*** ");

xxxvi. Warburg Pincus XI (E&P) Partners-B, L.P., a Delaware limited partnership (" ***WP XI Partners*** "); and

xxxvii. Warburg Pincus Energy (E&P) Partners-B, L.P., a Delaware limited partnership (" ***WP Energy Partners*** ").

Midstream HoldCo, Brigham Resources, Brigham LLC, Brigham Equity Holdings, Brigham Operating, Brigham Private Equity, WPE Main Brigham Blocker, WPE FAF Brigham Blocker, WP XI Professionals Brigham Blocker, WPE Professionals Brigham Blocker, Warburg XI-A, Warburg XI Partners-A, Warburg-A, Warburg Partners-A, WP Brigham Holdings, WP Energy Brigham Holdings, WP Energy Partners Brigham Holdings, Yorktown IX, Yorktown X, Yorktown XI, YT Brigham Co, Pine Brook BXP, Pine Brook BXP II, Pine Brook PD, the other members of Brigham Equity Holdings set forth on the signature pages hereto, Midstream Private Equity, WPE Main Midstream Blocker, WPE FAF Midstream Blocker, WP XI Professionals Midstream Blocker, WPE Professionals Midstream Blocker, Brigham Parent, Brigham Minerals, Inc., WP XI Splitter, WP Energy Splitter, WP Energy Partners Splitter, WP XI Partners and WP Energy Partners are sometimes hereinafter referred to each as a " ***Party*** " and are collectively referred to as the " ***Parties*** ."

RECITALS

WHEREAS, Brigham Resources, as the initial sole member of Midstream HoldCo, formed Midstream HoldCo and entered into that certain Limited Liability Company Agreement on April 12, 2019 (the " ***Initial LLC Agreement*** ");

WHEREAS, Brigham Resources desires to contribute all the membership interests in Brigham Resources Operating to Midstream HoldCo;

WHEREAS, Brigham Equity Holdings, the indirect parent of Brigham Resources, desires for its members to hold equity interests in Midstream HoldCo directly, and, in connection therewith, simultaneously with the effectiveness of this Agreement, (i) Midstream HoldCo will amend and restate the Initial LLC Agreement (as amended and restated, the " ***A&R LLC Agreement*** ") and (ii) Brigham Resources will distribute all of the Units (as defined in the A&R LLC Agreement) (which constitute all of the outstanding equity interests in Midstream HoldCo) in-kind to Brigham LLC, which will distribute all of such Units in-kind to Brigham Equity Holdings, which will distribute all of such Units in-kind to the holders of BEH Upstream Units (as defined below), which Units shall entitle each of the holders to distribution rights from Midstream HoldCo that are substantially similar to such holder's existing rights to distributions pursuant to Section 6.1 and, to the extent related to distributions of Tier II Upstream Available Cash (as defined in the First Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings, dated as of November 20, 2018 (the " ***Brigham Equity Holdings LLC Agreement*** ")), Section 6.3 of the Brigham Equity Holdings LLC Agreement and, in the case of BEH Upstream Incentive Units (as defined below) be in complete redemption thereof;

WHEREAS, following the distributions described above, the WP Fund and Professionals Blockers will further distribute all of the Units received from Brigham Equity Holdings to Brigham Minerals, Inc., which will contribute such Units to the WP Midstream Blockers in the amounts set forth next to each WP Midstream Blocker's name on Schedule II in exchange for stock of the WP Midstream Blockers (the " ***Midstream Blocker Stock*** ") (which constitute all of the outstanding equity interests in the WP Midstream Blockers) and distribute all of such Midstream Blocker Stock in-kind to Brigham Parent;

WHEREAS, following the distributions described above, Brigham Parent will further distribute all of the Midstream Blocker Stock in-kind to the WP Splitters, WP XI Partners and WP Energy Partners in accordance with Schedule III and the Amended and Restated Agreement of Limited Partnership of Brigham Parent, dated as of September 23, 2016, as amended, modified or restated from time to time on or prior to the Effective Date (" ***Brigham Parent LP Agreement*** ");

WHEREAS, the Parties agree that, for U.S. federal income and applicable state and local tax purposes, the Brigham Equity Holdings Midstream Distribution (as defined below) is intended to be treated as an "assets-over" partnership division as described in Treasury Regulations Section 1.708-1(d)(3)(i)(A), in which Brigham Equity Holdings is the "divided partnership" and Midstream HoldCo is the "recipient partnership";

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties agree as follows:

1. Contribution s and Distributions .

(a) Brigham Resources hereby contributes, assigns, transfers, conveys and delivers to Midstream HoldCo Brigham Resources' right, title and interest in and to all of the membership interests in Brigham Operating (such membership interests being transferred, the " ***Transferred Operating Membership Interests*** "), free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Brigham Operating, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement, in exchange for the Units (the " ***Brigham Operating Contribution*** ").

(b) Midstream HoldCo hereby accepts the contribution of the Transferred Operating Membership Interests from Brigham Resources pursuant to the Brigham Operating Contribution and agrees to be subject to all rights and obligations with respect to the Transferred Operating Membership Interests and Brigham Resources hereby accepts the Units in exchange for the Transferred Operating Membership Interests and agrees to be subject to all rights and obligations with respect to the Units.

(c) Immediately following the Brigham Operating Contribution, Brigham Resources hereby distributes, assigns, transfers, conveys and delivers to Brigham LLC Brigham Resources' right, title and interest in and to all of the Units (such Units, the " ***Transferred Midstream Units*** "), free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Midstream HoldCo, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Brigham Resources Midstream Distribution*** ").

(d) Brigham LLC hereby accepts the distribution of the Transferred Midstream Units from Brigham Resources pursuant to the Brigham Resources Midstream Distribution and agrees to be subject to all rights and obligations with respect to the Transferred Midstream Units.

(e) Immediately following the Brigham Resources Midstream Distribution, Brigham LLC hereby distributes, assigns, transfers, conveys and delivers to Brigham Equity Holdings Brigham LLC's right, title and interest in and to all of the Transferred Midstream Units, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Midstream HoldCo, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Brigham LLC Midstream Distribution*** ").

(f) Brigham Equity Holdings hereby accepts the distribution of the Transferred Midstream Units from Brigham LLC pursuant to the Brigham LLC Midstream Distribution and agrees to be subject to all rights and obligations with respect to the Transferred Midstream Units.

(g) Brigham Equity Holdings hereby distributes, assigns, transfers, conveys and delivers to each holder of BEH Upstream Units in accordance with Schedule I and pursuant to the Brigham Equity Holdings LLC Agreement, in full satisfaction of the holders of such BEH Upstream Units' rights to distributions pursuant to Section 6.1 and, to the extent related to distributions of Tier II Upstream Available Cash (as defined in the Brigham Equity Holdings LLC Agreement), Section 6.3 of the Brigham Equity Holdings LLC Agreement and, in the case of a holder of BEH Upstream Incentive Units, in complete redemption of such BEH Upstream Incentive Units, Brigham Equity Holdings' right, title and interest in and to all of the Transferred Midstream Units, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Midstream HoldCo, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Brigham Equity Holdings Midstream Distribution*** ").

(h) Each holder of BEH Upstream Units hereby (w) accepts the distribution of the Transferred Midstream Units to be distributed to such holder as set forth on Schedule I from Brigham Equity Holdings pursuant to the Brigham Equity Holdings Midstream Distribution, (x) agrees to be subject to all rights and obligations with respect to the Transferred Midstream Units received by such holder pursuant to Brigham Equity Holdings Midstream Distribution, (y) acknowledges that the Transferred Midstream Units received by such member pursuant to the Brigham Equity Holdings Midstream Distribution satisfies in full such member's rights to distributions pursuant to Section 6.1 and, to the extent related to distributions of Tier II Upstream Available Cash (as defined in the Brigham Equity Holdings LLC Agreement), Section 6.3 of the Brigham Equity Holdings LLC Agreement and (z) in the case of a holder of BEH Upstream Incentive Units, acknowledges that the Transferred Midstream Units received by such member pursuant to the Brigham Equity Holdings Midstream Distribution is in complete redemption of such BEH Upstream Incentive Units.

(i) Immediately following the Brigham Equity Holdings Midstream Distribution, the WP Fund and Professionals Blockers hereby distribute, assign, transfer, convey and deliver to Brigham Minerals, Inc. the WP Fund and Professionals Blockers' right, title and interest in and to all of the Transferred Midstream Units that were transferred to the WP Fund and Professionals Blockers in the Brigham Equity Holdings Midstream Distribution, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Midstream HoldCo, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Brigham Minerals, Inc. Midstream Distribution*** ").

(j) Brigham Minerals, Inc. hereby accepts the distribution of the applicable Transferred Midstream Units from WP Fund and Professionals Blockers pursuant to the Brigham Minerals, Inc. Midstream Distribution and agrees to be subject to all rights and obligations with respect to such Transferred Midstream Units.

(k) Immediately following the Brigham Minerals, Inc. Midstream Distribution, Brigham Minerals, Inc., hereby contributes, assigns, transfers, conveys and delivers to each of the WP Midstream Blockers in accordance with Schedule II Brigham Minerals, Inc.'s right, title and interest in and to the Transferred Midstream Units, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of Midstream HoldCo, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement, in exchange for the Midstream Blocker Stock (the " ***Midstream Blocker Contribution*** ").

(l) The WP Midstream Blockers hereby accept the contribution of the Transferred Midstream Units from Brigham Minerals, Inc. pursuant to the Midstream Blocker Contribution and agree to be subject to all rights and obligations with respect to the Transferred Midstream Units and Brigham Minerals, Inc. hereby accepts the Midstream Blocker Stock in exchange for the Transferred Midstream Units and agrees to be subject to all rights and obligations with respect to the Midstream Blocker Stock.

(m) Immediately following the Midstream Blocker Contribution, Brigham Minerals, Inc. hereby distributes, assigns, transfers, conveys and delivers to Brigham Parent Brigham Minerals, Inc.'s right, title and interest in and to all of the Midstream Blocker Stock that was transferred to Brigham Minerals, Inc. in the Midstream Blocker Contribution, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of the WP Midstream Blockers, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Brigham Parent Midstream Distribution*** ").

(n) Brigham Parent hereby accepts the distribution of the Midstream Blocker Stock from Brigham Minerals, Inc. pursuant to the Brigham Parent Midstream Distribution and agrees to be subject to all rights and obligations with respect to such Midstream Blocker Stock.

(o) Immediately following the Brigham Parent Midstream Distribution, Brigham Parent hereby distributes, assigns, transfers, conveys and delivers to each of the WP Splitters, WP XI Partners and WP Energy Partners, in accordance with Schedule III and the Brigham Parent LP Agreement, Brigham Parent's right, title and interest in and to all of the Midstream Blocker Stock, free and clear of all Liens, other than (x) generally applicable restrictions on transfer that may be imposed by state or federal securities laws or (y) any transfer restrictions contained in the organizational documents of the WP Midstream Blockers, which, in the case of this clause (y), do not prevent or inhibit the transactions contemplated by this Agreement (the " ***Midstream Blocker Stock Distribution*** ").

(p) Each of the WP Splitters, WP XI Partners and WP Energy Partners hereby accepts the distribution of the Midstream Blocker Stock to be distributed to it from Brigham Parent pursuant to the Midstream Blocker Stock Distribution and agrees to be subject to all rights and obligations with respect to the Midstream Blocker Stock received by it pursuant to Midstream Blocker Stock Distribution.

2. Tax Treatment . The Parties intend that, for applicable U.S. federal income and applicable state and local tax purposes, unless otherwise required by applicable law, (i) each of the Brigham Operating Contribution, the Brigham Resources Midstream Distribution, and the Brigham LLC Midstream Distribution is disregarded and (ii) the Brigham Equity Holdings Midstream Distribution is treated as an "assets-over" partnership division as described in Treasury Regulations Section 1.708-1(d)(3)(i)(A), in which Brigham Equity Holdings is the "divided partnership" and Midstream HoldCo is the "recipient partnership."

3. LLC Agreement Amendments . Each of the undersigned, in his, her or its capacity as a member of Brigham Equity Holdings and/or Midstream HoldCo, as applicable, consents to the amendment of the Brigham Equity Holdings LLC Agreement and/or the A&R LLC Agreement, as applicable, in each case, to the extent necessary to effect the foregoing transactions, including the Brigham Equity Holdings Midstream Distributions and redemptions of BEH Upstream Incentive Units and each of the transfers of the Transferred Midstream Units, and the Brigham Equity Holdings LLC Agreement and/or the A&R LLC Agreement, as applicable, is by this Agreement automatically amended to such extent without any further action required on the part of, in the case of Brigham Equity Holdings, any member of Brigham Equity Holdings or the Board of Directors of Brigham Equity Holdings (such approval having been previously given by virtue of the approval of this Agreement) or, in the case of Midstream HoldCo, any member of Midstream HoldCo or the Board of Directors of Midstream HoldCo.

4. Certain Defined Terms .

(a) " ***BEH Upstream Units*** " means the following classes of Units of Brigham Equity Holdings (each as defined in the Brigham Equity Holdings LLC Agreement): (i) Series A Units, (ii) Series U-1 Units, (iii) Series U-2 Units, (iv) Series U-3 Units, (v) Series U-4 Units, (vi) Series A-Z Units, (vii) Series Z-1 Units, (viii) Series Z-2 Units, (ix) Series Z-3 Units and (x) Series Z-4 Units.

(b) " ***BEH Upstream Incentive Units*** " means the following classes of Units of Brigham Equity Holdings (each as defined in the Brigham Equity Holdings LLC agreement): (i) Series U-1 Units, (ii) Series U-2 Units, (iii) Series U-3 Units and (iv) Series U-4 Units.

(c) " ***Lien*** " means any lien, pledge, condemnation award, claim, restriction, charge, preferential purchase right, security interest, mortgage or encumbrance of any nature whatsoever, including as a statutory landlord lien.

(d) For the avoidance of doubt, terms defined in the singular have the corresponding meanings in the plural and vice versa.

5. General Provisions .

(a) Binding Effect . This Agreement will be binding upon, and will inure to the benefit of, the Parties and their respective successors, permitted assigns and legal representatives.

(b) Applicable Law; Consent to Jurisdiction .

i. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflict of laws.

ii. The Parties hereby irrevocably submit to the exclusive jurisdiction of the Delaware Chancery Courts located in Wilmington, Delaware, or, if such court shall not have jurisdiction, any federal court of the United States or other Delaware state court located in Wilmington, Delaware, and appropriate appellate courts therefrom, over any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby (except as otherwise expressly provided in any other agreement), and each party hereby irrevocably agrees that all claims in respect of such dispute may be heard and determined in such courts. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby brought in such courts or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. This consent to jurisdiction is being given solely for purposes of this Agreement and is not intended to, and shall not, confer consent to jurisdiction with respect to any other dispute in which a Party may become involved.

iii. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

(c) Amendment or Modification . This Agreement may not be amended, modified or supplemented except by an instrument in writing signed by all of the Parties.

(d) Further Assurances . From time to time after the date hereof, and without any further consideration, the Parties agree to, and to cause their affiliates to, execute and deliver such additional instruments and documents, and do all such other acts and things, all in accordance with applicable laws, as may be reasonably necessary to give effect to the transaction contemplated by this Agreement.

(e) Severability . If any provision of this Agreement or the application thereof to any person or circumstances is for any reason and to any extent invalid or unenforceable, the remainder of this Agreement and the application of such provision to the other persons or circumstances will not be affected thereby, but rather are to be enforced to the greatest extent permitted by law.

(f) Entire Agreement . This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements, expressions of interest and undertakings, both written and oral, among the Parties or between any of them, with respect to the subject matter hereof and thereof.

(g) Counterparts . This Agreement may be executed in any number of counterparts with the same effect as if all Parties had signed the same document. All counterparts shall be construed together and shall constitute one and the same instrument. Execution and delivery of this Agreement by exchange of facsimile or other electronically transmitted counterparts bearing the signature of a Party shall be equally as effective as delivery of a manually executed counterpart by such Party.

(h) Name Change . Within 15 days of the Effective Date, Brigham Minerals, Inc. will change the name of each member of the WP Fund & Professionals Blockers such that “Warburg Pincus” and any deviation or derivative thereof, including, but not limited to “Warburg Pincus” and “WP”, will no longer be included in any such member’s name.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties as of the date first above written.

BRIGHAM EQUITY HOLDINGS, LLC
BRIGHAM MINERALS HOLDINGS, LLC
BRIGHAM RESOURCES, LLC
BRIGHAM RESOURCES OPERATING HOLDINGS, LLC

By: /s/ Robert M. Roosa
Name: Robert M. Roosa
Title: Chief Executive Officer and Management Director of Brigham Equity Holdings, LLC, the sole member of Brigham Minerals Holdings, LLC, the sole member of Brigham Resources, LLC, the sole member of Brigham Resources Operating Holdings, LLC

BRIGHAM PARENT HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners (E&P) XI LLC, its sole member

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY PARTNERS BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP BRIGHAM HOLDINGS II, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners (E&P) XI LLC, its sole member

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY BRIGHAM HOLDINGS II, L.P.

By: Warburg Pincus (E&P) Energy GP, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY PARTNERS BRIGHAM HOLDINGS II, L.P.

By: Warburg Pincus (E&P) Energy GP, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS – B, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners (E&P) XI LLC, its sole member

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS – B, L.P.

By: Warburg Pincus (E&P) Energy GP, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI-A (BRIGHAM), LLC

By: Warburg Pincus Private Equity (E&P) XI - A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus XI (E&P) Partners—A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P) Partners-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P)-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P)-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WP ENERGY PARTNERS (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-B (MIDSTREAM), INC.

By: /s/ Robert B. Knauss
Name: Robert B. Knauss
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI (MIDSTREAM), INC.

By: /s/ Robert B. Knauss
Name: Robert B. Knauss
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) (MIDSTREAM), INC.

By: /s/ Robert B. Knauss
Name: Robert B. Knauss
Title: Authorized Signatory

WP ENERGY PARTNERS (E&P) (MIDSTREAM), INC.

By: /s/ Robert B. Knauss
Name: Robert B. Knauss
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-B (MIDSTREAM), INC.

By: /s/ Robert B. Knauss
Name: Robert B. Knauss
Title: Authorized Signatory

YORKTOWN ENERGY PARTNERS IX, L.P.

By: Yorktown IX Company LP, its general partner

By: Yorktown IX Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS X, L.P.

By: Yorktown X Company LP, its general partner

By: Yorktown X Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS XI, L.P.

By: Yorktown XI Company LP, its general partner

By: Yorktown XI Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YT BRIGHAM CO INVESTMENT PARTNERS, LP

By: YT Brigham Company LP,
Its general partner

By: YT Brigham Associates LLC,
Its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

PINE BROOK BXP INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK BXP II INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK PB INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF BRIGHAM MINERALS, INC.

Brigham Minerals, Inc. (the " ***Corporation*** "), a corporation organized and existing under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code (the " ***DGCL*** "), hereby certifies as follows:

1. The original Certificate of Incorporation of the Corporation (the " ***Original Certificate of Incorporation*** ") was filed with the Secretary of State of the State of Delaware on June 29, 2018.

2. This Amended and Restated Certificate of Incorporation, which restates, integrates and also further amends the Original Certificate of Incorporation, has been declared advisable by the board of directors of the Corporation (the " ***Board*** "), duly adopted by the stockholders of the Corporation and duly executed and acknowledged by an authorized officer of the Corporation in accordance with Sections 103, 228, 242 and 245 of the DGCL. References to this " ***Amended and Restated Certificate of Incorporation*** " herein refer to the Amended and Restated Certificate of Incorporation, as amended, restated, supplemented and otherwise modified from time to time.

3. The Original Certificate of Incorporation is hereby amended, integrated and restated in its entirety to read as follows:

ARTICLE I
NAME

SECTION 1.1. Name . The name of the Corporation is Brigham Minerals, Inc.

ARTICLE II
REGISTERED AGENT

SECTION 2.1. Registered Agent . The address of its registered office in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III
PURPOSE

SECTION 3.1. Purpose . The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL as it currently exists or may hereafter be amended.

ARTICLE IV
CAPITALIZATION

SECTION 4.1. Number of Shares .

(A) The total number of shares of stock that the Corporation shall have authority to issue is 600,000,000 shares of stock, classified as:

(1) 50,000,000 shares of preferred stock, par value $0.01 per share (" ***Preferred Stock*** ");

(2) 400,000,000 shares of Class A common stock, par value $0.01 per share (" ***Class A Common Stock*** "); and

(3) 150,000,000 shares of Class B common stock, par value $0.01 per share (" ***Class B Common Stock*** " and, together with the Class A Common Stock, the " ***Common Stock*** ").

(B) The number of authorized shares of Preferred Stock or Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the outstanding shares of stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto), and no vote of the holders of either Preferred Stock or Common Stock voting separately as a class shall be required therefor. For purposes of this Amended and Restated Certificate of Incorporation, beneficial ownership of shares shall be determined in accordance with Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended.

SECTION 4.2. Provisions Relating to Preferred Stock .

(A) Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such designations and powers, preferences, privileges and rights, and qualifications, limitations and restrictions thereof, as are stated and expressed herein and in the resolution or resolutions providing for the issue of such series adopted by the Board as hereafter prescribed (a " ***Preferred Stock Designation*** ").

(B) Subject to any limitations prescribed by law and the rights of any series of the Preferred Stock then outstanding, if any, authority is hereby expressly granted to and vested in the Board to authorize the issuance of Preferred Stock from time to time in one or more series, and with respect to each series of Preferred Stock, to fix and state by the Preferred Stock Designation the designations and powers, preferences, privileges and rights, and qualifications, limitations and restrictions relating to each series of Preferred Stock, including, but not limited to, the following:

(1) whether or not the series is to have voting rights, full, special or limited, or is to be without voting rights, and whether or not such series is to be entitled to vote as a separate series either alone or together with the holders of one or more other classes or series of stock;

(2) the number of shares to constitute the series and the designation thereof;

(3) restrictions on the issuance of shares of the same series or of any other series;

(4) whether or not the shares of any series shall be redeemable at the option of the Corporation or the holders thereof or upon the happening of any specified event, and, if redeemable, the redemption price or prices (which may be payable or issuable in the form of cash, notes, securities or other property), and the time or times at which, and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;

(5) whether or not the shares of a series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and, if such retirement or sinking fund or funds are to be established, the annual amount thereof, and the terms and provisions relative to the operation thereof;

(6) the dividend rate, whether dividends are payable in cash, stock of the Corporation or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of dividends payable on any other class or classes or series of stock, whether or not such dividends shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;

(7) the preferences, if any, and the amounts thereof which the holders of any series thereof shall be entitled to receive upon the voluntary or involuntary liquidation, dissolution or winding up of, or upon any distribution of the assets of, the Corporation;

(8) whether or not the shares of any series, at the option of the Corporation or the holder thereof or upon the happening of any specified event, shall be convertible into or exchangeable or redeemable for, the shares of any other class or classes or of any other series of the same or any other class or classes or series of stock, securities or other property of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such exchange or redemption may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and

(9) such other powers, preferences, privileges and rights, and qualifications, limitations and restrictions with respect to any series as may to the Board seem advisable.

(C) The shares of each series of Preferred Stock may vary from the shares of any other series thereof in any or all of the foregoing respects.

SECTION 4.3. Provisions Relating to Common Stock .

(A) Except as may otherwise be provided in this Amended and Restated Certificate of Incorporation, each share of Common Stock shall have identical rights and privileges in every respect. Common Stock shall be subject to the express terms of Preferred Stock and any series thereof. Except as may otherwise be required by this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) or by applicable law, the holders of shares of Common Stock shall be entitled to one vote for each such share upon all matters which the stockholders are entitled to vote, the holders of shares of Common Stock shall have the exclusive right to vote for the election of directors and on all other matters upon which the stockholders are entitled to vote, and the holders of Preferred Stock shall not be entitled to vote at or receive notice of any meeting of stockholders. Each holder of Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the bylaws of the Corporation (as in effect at the time in question) and applicable law on all matters put to a vote of the stockholders of the Corporation. Except as otherwise required in this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) or by applicable law, the holders of Common Stock shall vote together as a single class on all matters (or, if any holders of Preferred Stock are entitled to vote together with the holders of Common Stock, the holders of Common Stock and the Preferred Stock shall vote together as a single class).

(B) Notwithstanding the foregoing, except as otherwise required by applicable law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) or pursuant to the DGCL.

(C) Subject to the prior rights and preferences, if any, applicable to shares of Preferred Stock or any series thereof, the holders of shares of Class A Common Stock shall be entitled to receive ratably in proportion to the number of shares of Class A Common Stock held by them such dividends and distributions (payable in cash, stock or property), if, when and as may be declared thereon by the Board at any time and from time to time out of any funds of the Corporation legally available therefor. Dividends and other distributions shall not be declared or paid on the Class B Common Stock unless (i) the dividend consists of shares of Class B Common Stock or of rights, options, warrants or other securities convertible or exercisable into or exchangeable or redeemable for shares of Class B Common Stock paid proportionally with respect to each outstanding share of Class B Common Stock and (ii) a dividend consisting of shares of Class A Common Stock or of rights, options, warrants or other securities convertible or exercisable into or exchangeable or redeemable for shares of Class A Common Stock on equivalent terms is simultaneously paid to the holders of Class A Common Stock. If dividends are declared on the Class A Common Stock or the Class B Common Stock that are payable in shares of Common Stock, or securities convertible or exercisable into or exchangeable or redeemable for Common Stock, the dividends payable to the holders of Class A Common Stock shall be paid only in shares of Class A Common Stock (or securities convertible or exercisable into or exchangeable or redeemable for Class A Common Stock), the dividends payable to the holders of Class B Common Stock shall be paid only in shares of Class B Common Stock (or securities convertible or exercisable into or exchangeable or redeemable for Class B Common Stock), and such dividends shall be paid in the same number of shares (or fraction thereof) on a per share basis of the Class A Common Stock and Class B Common Stock, respectively (or securities convertible or exercisable into or exchangeable or redeemable for the same number of shares (or fraction thereof) on a per share basis of the Class A Common Stock and Class B Common Stock, respectively). In no event shall the shares of either Class A Common Stock or Class B Common Stock be split, divided, or combined unless the outstanding shares of the other class shall be proportionately split, divided or combined.

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

(E) Shares of Class B Common Stock shall be redeemable for shares of Class A Common Stock on the terms and subject to the conditions set forth in the First Amended and Restated Limited Liability Agreement of Brigham Minerals Holdings, LLC dated as of April 23, 2019, (the " ***LLC Agreement*** "). The Corporation will at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purpose of issuance upon redemption of the outstanding shares of Class B Common Stock for Class A Common Stock pursuant to the LLC Agreement, such number of shares of Class A Common Stock that shall be issuable upon any such redemption pursuant to the LLC Agreement; provided that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of any such redemption of shares of Class B Common Stock pursuant to the LLC Agreement by delivering to the holder of such shares of Class B Common Stock upon such redemption, cash in lieu of shares of Class A Common Stock in the amount permitted by and provided in the LLC Agreement or shares of Class A Common Stock which are held in the treasury of the Corporation. All shares of Class A Common Stock that shall be issued upon any such redemption will, upon issuance in accordance with the LLC Agreement, be validly issued, fully paid and non-assessable.

(F) No stockholder shall, by reason of the holding of shares of any class or series of capital stock of the Corporation, have any preemptive or preferential right to acquire or subscribe for any shares or securities of any class or series, whether now or hereafter authorized, which may at any time be issued, sold or offered for sale by the Corporation, unless specifically provided for in a Preferred Stock Designation.

ARTICLE V
DIRECTORS

SECTION 5.1. Term and Classes .

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

(B) The directors, other than those who may be elected by the holders of any series of Preferred Stock as specified in the related Preferred Stock Designation, and subject to the terms of the Stockholders' Agreement among the Corporation and certain of its stockholders, dated as of April 23, 2019 (the "***Stockholders' Agreement***"), shall be divided, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as is reasonably possible, with the initial term of office of the first class to expire at the first annual meeting of stockholders following the effective date of this Amended and Restated Certificate of Incorporation, the initial term of office of the second class to expire at the second annual meeting of stockholders following the effective date of this Amended and Restated Certificate of Incorporation, and the initial term of office of the third class to expire at the third annual meeting of stockholders following the effective date of this Amended and Restated Certificate of Incorporation, with each director to hold office until his successor shall have been duly elected and qualified, subject, however, to such director's earlier death, resignation, disqualification or removal, and the Board shall be authorized to assign members of the Board, other than those directors who may be elected by the holders of any series of Preferred Stock, to such classes. At each annual meeting of stockholders, directors elected to succeed those directors whose terms then expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election, with each director to hold office until his successor shall have been duly elected and qualified, subject, however, to such director's earlier death, resignation, disqualification or removal.

SECTION 5.2. Vacancies. Subject to applicable law, the rights of the holders of any series of Preferred Stock then outstanding and the terms of the Stockholders' Agreement, any newly created directorship that results from an increase in the number of directors or any vacancy on the Board that results from the death, resignation, disqualification or removal of any director or from any other cause shall, unless otherwise required by law or by resolution of the Board, be filled solely by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall hold office for the remaining term of his predecessor unless otherwise determined by the Board. No decrease in the number of authorized directors constituting the Board shall shorten the term of any incumbent director.

SECTION 5.3. Removal. Subject to the rights of the holders of shares of any series of Preferred Stock, if any, to elect additional directors pursuant to this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation thereunder) and the terms of the Stockholders' Agreement, any director may be removed only for cause, upon the affirmative vote of the holders of at least 66 $2/3$ % of the voting power of the outstanding shares of stock of the Corporation entitled to vote generally for the election of directors, voting together as a single class and acting at a meeting of the stockholders in accordance with the DGCL, this Amended and Restated Certificate of Incorporation and the bylaws of the Corporation. Except as applicable law otherwise provides, cause for the removal of a director shall be deemed to exist only if the director whose removal is proposed: (1) has been convicted of a felony by a court of competent jurisdiction

and that conviction is no longer subject to direct appeal; (2) has been found to have been grossly negligent in the performance of his duties to the Corporation in any matter of substantial importance to the Corporation by (a) the affirmative vote of at least 80% of the directors then in office (other than the director whose removal is proposed) at any meeting of the Board called for that purpose or (b) a court of competent jurisdiction; or (3) has been adjudicated by a court of competent jurisdiction to be mentally incompetent, which mental incompetency directly affects his ability to serve as a director of the Corporation. Notwithstanding the foregoing, in the event that a stockholder party to the Stockholders' Agreement provides notice to the Corporation to remove a director designated by such stockholder pursuant to the terms of the Stockholders' Agreement, the Corporation may take all necessary action to cause such removal, to the extent permitted by applicable law.

SECTION 5.4. Number . Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, if any, and the terms of the Stockholders' Agreement, the number of directors shall be fixed from time to time exclusively pursuant to a resolution adopted by the affirmative vote of a majority of the Whole Board. Unless and except to the extent that the bylaws of the Corporation so provide, the election of directors need not be by written ballot. For purposes of this Amended and Restated Certificate of Incorporation, the term " ***Whole Board*** " shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

ARTICLE VI
STOCKHOLDER ACTION

SECTION 6.1. Written Consents .

(A) Prior to the date on which Warburg Pincus Private Equity (E&P) XI-A (Brigham), LLC, Warburg Pincus Private Equity (E&P) XI (Brigham), LLC, Warburg Pincus XI (E&P) Partners-A (Brigham), LLC, WP Brigham Holdings, L.P., Warburg Pincus XI (E&P) Partners-B (Brigham), LLC, WP Energy Brigham Holdings, L.P., WP Energy Partners Brigham Holdings, L.P., Warburg Pincus Energy (E&P) Partners-B (Brigham), LLC, WP Energy Partners (E&P) (Brigham), LLC, Warburg Pincus Energy (E&P) (Brigham), LLC, Warburg Pincus Energy (E&P) Partners-A (Brigham), LLC, Warburg Pincus Energy (E&P)-A (Brigham), LLC, Pine Brook BXP II Intermediate, L.P., Pine Brook BXP Intermediate, L.P., Pine Brook PD Intermediate, L.P., Yorktown Energy Partners IX, L.P., Yorktown Energy Partners X, L.P., Yorktown Energy Partners XI, L.P. and YT Brigham Co Investment Partners, LP and their respective Affiliates (as such term is defined in Section 10.2) no longer collectively beneficially own more than 50% of the outstanding shares of Common Stock (the " ***Trigger Date*** "), any action required or permitted to be taken at any annual meeting or special meeting of the stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote of stockholders, if a consent or consents in writing, setting forth the action so taken, is or are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

(B) On and after the Trigger Date, subject to the rights of holders of any series of Preferred Stock with respect to such series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be taken at a duly held annual or special meeting of stockholders and may not be taken by any consent in writing of such stockholders.

ARTICLE VII
SPECIAL MEETINGS

SECTION 7.1. Special Meetings . Special meetings of stockholders of the Corporation may be called only by the Board pursuant to a resolution adopted by the affirmative vote of a majority of the Whole Board; *provided* , *however* , that prior to the Trigger Date, special meetings of the stockholders of the Corporation shall also be called by the Secretary of the Corporation at the request of the holders of record of a majority of the outstanding shares of Common Stock, and the Secretary of the Corporation may fix the date, time and place, if any, of such special meeting. For special meetings not called by the Secretary of the Corporation, the Board may fix the date, time and place, if any, of such special meeting. On and after the Trigger Date, subject to the rights of holders of any series of Preferred Stock, the stockholders of the Corporation shall not have the power to call or request a special meeting of stockholders of the Corporation. The Board may postpone, reschedule or cancel any special meeting of the stockholders previously scheduled by the Board.

ARTICLE VIII
BYLAWS

SECTION 8.1. Bylaws . In furtherance of, and not in limitation of, the powers conferred by the laws of the State of Delaware, the Board is expressly authorized to adopt, amend or repeal the bylaws of the Corporation. Any adoption, amendment or repeal of the bylaws of the Corporation by the Board shall require the approval of a majority of the Whole Board. Stockholders shall also have the power to adopt, amend or repeal the bylaws of the Corporation; *provided* , *however* , that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Amended and Restated Certificate of Incorporation, (i) the bylaws of the Corporation may be adopted, altered, amended or repealed by the stockholders of the Corporation only (A) prior to the Trigger Date, by the affirmative vote of holders of not less than 50% in voting power of the then-outstanding shares of stock entitled to vote thereon, voting together as a single class, and (B) on and after the Trigger Date, by the affirmative vote of holders of not less than 66 2/3 % in voting power of the then-outstanding shares of stock entitled to vote thereon, voting together as a single class and (ii) so long as the Stockholders' Agreement remains in effect, the Board shall not approve any amendment, alteration or repeal of any provision of the bylaws of the Corporation, or the adoption of any new bylaw of the Corporation, that (x) would be contrary to or inconsistent with the terms of the Stockholders' Agreement or (y) amends, alters or repeals the provisions of this clause (ii) or the immediately following sentence of this Section 8.1 . Notwithstanding the foregoing, nothing in the bylaws of the Corporation shall be deemed to limit the ability of the parties to the Stockholders' Agreement to amend, alter or repeal any provision of the Stockholders' Agreement pursuant to the terms thereof, provided that no amendment to the Stockholders' Agreement (whether or not such amendment modifies any provision of the Stockholders' Agreement to which the bylaws of the Corporation are subject) shall amend the bylaws of the Corporation. No bylaws hereafter made or adopted, nor any repeal of or amendment thereto, shall invalidate any prior act of the Board that was valid at the time it was taken.

ARTICLE IX
LIMITATION OF DIRECTOR LIABILITY

SECTION 9.1. Limitation of Director Liability . No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as it now exists. In addition to the circumstances in which a director of the Corporation is not personally liable as set forth in the preceding sentence, a director of the Corporation shall not be liable to the fullest extent permitted by any amendment to the DGCL hereafter enacted that further limits the liability of a director. Any amendment, repeal or modification of this Article IX shall be prospective only and shall not affect any limitation on liability of a director for acts or omissions occurring prior to the date of such amendment, repeal or modification.

ARTICLE X
CORPORATE OPPORTUNITY

SECTION 10.1.

(A) Designated Parties (defined below) may own substantial equity interests in other entities and may make investments and enter into advisory service agreements and other agreements from time to time. Certain Designated Parties may also serve as employees, partners, officers or directors of other companies and, at any given time, certain Designated Parties may be in direct or indirect competition with the Corporation and/or its subsidiaries. The Corporation waives, to the maximum extent permitted by law, the application of the doctrine of corporate opportunity (or any analogous doctrine) with respect to the Corporation to the Designated Parties. As a result of such waiver, no Designated Party shall have any obligation to refrain from: (A) engaging in or managing the same or similar activities or lines of business as the Corporation or any of its subsidiaries or developing or marketing any products or services that compete (directly or indirectly) with those of the Corporation or any of its subsidiaries; (B) investing in or owning any (public or private) interest in any Person engaged in the same or similar activities or lines of business as, or otherwise in competition with, the Corporation or any of its subsidiaries (including any Designated Party, a " ***Competing Person*** "); (C) developing a business relationship with any Competing Person; or (D) entering into any agreement to provide any service(s) to any Competing Person or acting as an officer, director, member, manager or advisor to, or other principal of, any Competing Person, regardless (in the case of each of (A) through (D)) of whether such activities are in direct or indirect competition with the business or activities of the Corporation or any of its subsidiaries (the activities described in (A) through (D) are referred to herein as " ***Specified Activities*** "). To the fullest extent permitted by law, the Corporation hereby renounces (for itself and on behalf of its subsidiaries) any interest or expectancy in, or in being offered an opportunity to participate in, any Specified Activity that may be presented to or become known to any Designated Party.

(B) Neither the amendment nor repeal of this Article X , nor the adoption of any provision of this Amended and Restated Certificate of Incorporation or the bylaws of the Corporation, nor, to the fullest extent permitted by Delaware law, any modification of law, shall eliminate, reduce or otherwise adversely affect any right or protection of any person granted pursuant hereto existing at, or arising out of or related to any event, act or omission that occurred prior to, the time of such amendment, repeal, adoption or modification (regardless of when any proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed).

(C) If any provision or provisions of this Article X shall be held to be invalid, illegal or unenforceable as applied to any circumstance or any reason whatsoever, (a) the validity, legality and enforceability of such provisions in any other circumstance and the remaining provisions of this Article X (including, without limitation, each portion of any paragraph of this Article X containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) to the fullest extent possible, the provisions of this Article X (including, without limitation, each such portion of any paragraph of this Article X containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by applicable law.

(D) To the fullest extent permitted by applicable law, any Person purchasing or otherwise acquiring any interest in any shares of capital stock of the Corporation shall be deemed to have notice of, and to have consented to, the provisions of this Article X . This Article X shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director or officer of the Corporation under this Amended and Restated Certificate of Incorporation, the bylaws of the Corporation or any applicable law.

SECTION 10.2. Definitions . For purposes of this Article X , the following terms have the following definitions:

(A) " ***Affiliate*** " means, with respect to a specified Person, a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such specified Person; with respect to any Designated Party member, an "Affiliate" shall include (1) any Person who is the direct or indirect ultimate holder of "equity securities" (as such term is described in Rule 405 under the Securities Act of 1933, as amended) of such Designated Party member, and (2) any investment fund, alternative investment vehicle, special purpose vehicle or holding company that is directly or indirectly managed, advised or controlled by such Designated Party member.

(B) " ***Designated Parties*** " means Warburg Pincus Private Equity (E&P) XI-A (Brigham), LLC, Warburg Pincus Private Equity (E&P) XI (Brigham), LLC, Warburg Pincus XI (E&P) Partners-A (Brigham), LLC, WP Brigham Holdings, L.P., Warburg Pincus XI (E&P) Partners-B (Brigham), LLC, WP Energy Brigham Holdings, L.P., WP Energy Partners Brigham Holdings, L.P., Warburg Pincus Energy (E&P) Partners-B (Brigham), LLC, WP Energy Partners (E&P) (Brigham), LLC, Warburg Pincus Energy (E&P) (Brigham), LLC, Warburg Pincus Energy (E&P) Partners-A (Brigham), LLC, Warburg Pincus Energy (E&P)-A (Brigham), LLC, Pine Brook BXP II Intermediate, L.P., Pine Brook BXP Intermediate, L.P., Pine Brook PD Intermediate, L.P., Yorktown Energy Partners IX, L.P., Yorktown Energy Partners X, L.P., Yorktown Energy Partners XI, L.P., YT Brigham Co Investment Partners, LP and any member of the Board who is not at the time an officer of the Corporation, and their respective Affiliates (other than the Corporation) and all of their respective interests in other entities (existing and future) that participate in the energy industry, as applicable.

(C) " ***Person*** " means any individual, corporation, partnership, limited liability company, joint venture, firm, association, or other entity.

ARTICLE XI
BUSINESS COMBINATIONS WITH INTERESTED STOCKHOLDERS

SECTION 11.1. Business Combinations with Interested Stockholders . The Corporation elects not to be governed by or subject to the provisions of Section 203 of the DGCL as now in effect or hereafter amended, or any successor statute thereto, and the restrictions contained in Section 203 of the DGCL shall not apply to the Corporation.

ARTICLE XII
AMENDMENT OF CERTIFICATE OF INCORPORATION

SECTION 12.1. Amendments .

(A) The Corporation shall have the right, subject to any express provisions or restrictions contained in this Amended and Restated Certificate of Incorporation, from time to time, to amend this Amended and Restated Certificate of Incorporation or any provision hereof in any manner now or hereafter provided by applicable law, and all rights and powers of any kind conferred upon a director or stockholder of the Corporation by this Amended and Restated Certificate of Incorporation or any amendment hereof are subject to such right of the Corporation.

(B) Notwithstanding any other provision of this Amended and Restated Certificate of Incorporation or the bylaws of the Corporation (and in addition to any other vote that may be required by applicable law or this Amended and Restated Certificate of Incorporation), prior to the Trigger Date, the affirmative vote of the holders of a majority in voting power of the outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required to amend, alter or repeal any provision of this Amended and Restated Certificate of Incorporation; *provided* , *however* , that, so long as the Stockholders' Agreement remains in effect, no provision of this Amended and Restated Certificate of Incorporation may be amended, altered or repealed in any manner that would be contrary to or inconsistent with the terms of the Stockholders' Agreement.

(C) Notwithstanding any other provision of this Amended and Restated Certificate of Incorporation or the bylaws of the Corporation (and in addition to any other vote that may be required by applicable law or this Amended and Restated Certificate of Incorporation), on and after the Trigger Date, the affirmative vote of the holders of at least 66 $2/3$ % in voting power of the outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required to amend, alter or repeal any provision of this Amended and Restated Certificate of Incorporation; *provided* , *however* , that the amendment, alteration or repeal of Section 4.1 shall only require the affirmative vote of the holders of a majority in voting power of the outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class; and *provided further* , that, so long as the Stockholders' Agreement remains in effect, no provision of this Amended and Restated Certificate of Incorporation may be amended, altered or repealed in any manner that would be contrary to or inconsistent with the terms of the Stockholders' Agreement.

(D) Notwithstanding the foregoing, nothing in this Amended and Restated Certificate of Incorporation shall be deemed to limit the ability of the parties to the Stockholders' Agreement to amend, alter or repeal any provision of the Stockholders' Agreement pursuant to the terms thereof, provided that no amendment to the Stockholders' Agreement (whether or not such amendment modifies any provision of the Stockholders' Agreement to which this Amended and Restated Certificate of Incorporation is subject) shall amend this Amended and Restated Certificate of Incorporation.

ARTICLE XIII
FORUM SELECTION

SECTION 13.1. Exclusive Forum . Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (A) any derivative action or proceeding brought on behalf of the Corporation, (B) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (C) any action asserting a claim against the Corporation, its directors, officers or employees or agents arising pursuant to any provision of the DGCL, this Amended and Restated Certificate of Incorporation or bylaws of the Corporation, or (D) any action asserting a claim against the Corporation, its directors, officers or employees or agents governed by the internal affairs doctrine, except as to each of (A) through (D) above, for any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or over which the Court of Chancery does not have subject matter jurisdiction. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article XIII .

If any provision or provisions of this Article XIII shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article XIII (including, without limitation, each portion of any sentence of this Article XIII containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

SECTION 13.2. Stockholder Consent to Personal Jurisdiction . To the fullest extent permitted by law, if any action the subject matter of which is within the scope of Section 13.1 above is filed in a court other than a court located within the State of Delaware (a " ***Foreign Action*** ") in the name of any stockholder, such stockholder shall be deemed to have consented to (A) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section 13.1 above (an " ***FSC Enforcement Action*** ") and (B) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

ARTICLE XIV
CONFLICTS

SECTION 14.1. Conflicts . For as long as the Stockholders' Agreement remains in effect, in the event of any conflict between the terms and provisions of this Amended and Restated Certificate of Incorporation and those contained in the Stockholders' Agreement, the terms and provisions of the Stockholders' Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Incorporation as of April 23, 2019.

BRIGHAM MINERALS, INC.

By: /s/ Blake C. Williams
Name: Blake C. Williams
Title: Chief Financial Officer

Signature Page to Amended and Restated Certificate of Incorporation

AMENDED AND RESTATED BYLAWS OF BRIGHAM MINERALS, INC.

Incorporated under the Laws of the State of Delaware

Date of Adoption: April 23, 2019

ARTICLE I
OFFICES AND RECORDS

SECTION 1.1. Registered Office . The registered office of Brigham Minerals, Inc. (the " ***Corporation*** ") in the State of Delaware shall be as set forth in the Amended and Restated Certificate of Incorporation of the Corporation, as it may be amended, restated, supplemented and otherwise modified from time to time (the " ***Certificate of Incorporation*** "), and the name of the Corporation's registered agent at such address is as set forth in the Certificate of Incorporation. The registered office and registered agent of the Corporation may be changed from time to time by the board of directors of the Corporation (the " ***Board*** ") in the manner provided by applicable law.

SECTION 1.2. Other Offices . The Corporation may have such other offices, either within or without the State of Delaware, as the Board may designate or as the business of the Corporation may from time to time require.

SECTION 1.3. Books and Records . The books and records of the Corporation may be kept outside the State of Delaware at such place or places as may from time to time be designated by the Board.

ARTICLE II
STOCKHOLDERS

SECTION 2.1. Annual Meetings . If required by applicable law, an annual meeting of the stockholders for the election of directors of the Corporation shall be held at such date, time and place, if any, either within or outside of the State of Delaware, as may be fixed by resolution of the Board. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board. Any other proper business may be transacted at the annual meeting.

SECTION 2.2. Special Meetings . Special meetings of stockholders of the Corporation may be called only by the Board pursuant to a resolution adopted by the affirmative vote of a majority of the Whole Board; *provided* , *however* , that prior to the first date on which Warburg Pincus Private Equity (E&P) XI-A (Brigham), LLC, Warburg Pincus Private Equity (E&P) XI (Brigham), LLC, Warburg Pincus XI (E&P) Partners-A (Brigham), LLC, WP Brigham Holdings, L.P., Warburg Pincus XI (E&P) Partners-B (Brigham), LLC, WP Energy Brigham Holdings, L.P., WP Energy Partners Brigham Holdings, L.P., Warburg Pincus Energy (E&P) Partners-B (Brigham), LLC, WP Energy Partners (E&P) (Brigham), LLC, Warburg Pincus Energy (E&P)

(Brigham), LLC, Warburg Pincus Energy (E&P) Partners-A (Brigham), LLC, Warburg Pincus Energy (E&P)-A (Brigham), LLC, Pine Brook BXP II Intermediate, L.P., Pine Brook BXP Intermediate, L.P., Pine Brook PD Intermediate, L.P., Yorktown Energy Partners IX, L.P., Yorktown Energy Partners X, L.P., Yorktown Energy Partners XI, L.P. and YT Brigham Co Investment Partners, LP (each, a " ***Sponsor*** ") and their respective Affiliates (as such term is defined in the Certificate of Incorporation) no longer collectively beneficially own more than 50% of the combined outstanding shares of the Corporation's Class A common stock, par value $0.01 per share (such stock, the " ***Class A Common Stock*** "), and Class B common stock, par value $0.01 per share (such stock, the " ***Class B Common Stock*** " and, together with the Class A Common Stock, the " ***Common Stock*** ," and such date, the " ***Trigger Date*** "), special meetings of the stockholders of the Corporation shall also be called by the Secretary of the Corporation at the request of the holders of record of a majority of the outstanding shares of Common Stock and the Secretary of the Corporation may fix the date, time and place, if any, of such special meeting. For purposes of these Bylaws, beneficial ownership of shares shall be determined in accordance with Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended (the " ***Exchange Act*** "). For special meetings not called by the Secretary of the Corporation, the Board may fix the date, time and place, if any, of such meeting. On and after the Trigger Date, subject to the rights of holders of any series of preferred stock of the Corporation (" ***Preferred Stock*** "), the stockholders of the Corporation shall not have the power to call or request a special meeting of stockholders of the Corporation. The Board may postpone, reschedule or cancel any special meeting of the stockholders previously scheduled by the Board. For purposes of these Bylaws, the term " ***Whole Board*** " shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

SECTION 2.3. Record Date .

(A) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by applicable law, not be more than 60 nor less than ten days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however* , that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

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

(C) Unless otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board, (i) when no prior action of the Board is required by applicable law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by applicable law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

SECTION 2.4. Stockholder List . The officer who has charge of the stock ledger shall prepare and make, at least ten days before every meeting of stockholders, a complete list of stockholders entitled to vote at any meeting of stockholders (*provided, however* , if the record date for determining the stockholders entitled to vote is less than ten days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the 10 th day before the meeting date), arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in the name of such stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either on a reasonably accessible electronic network (*provided* that the information required to gain access to the list is provided with the notice of the meeting) or during ordinary business hours at the principal place of business of the Corporation. The stock list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise required by applicable law, the stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled by this section to examine the list required by this section or to vote in person or by proxy at any meeting of the stockholders.

SECTION 2.5. Place of Meeting . The Board, the Chairman of the Board, the Chief Executive Officer or the President, as the case may be, may designate the place of meeting for any annual meeting or for any special meeting of the stockholders. If no designation is so made, the place of meeting shall be the principal executive offices of the Corporation. The Board, acting in its sole discretion, may establish guidelines and procedures in accordance with applicable provisions of the Delaware General Corporation Law (the " ***DGCL*** ") and any other applicable law for the participation by stockholders and proxyholders in a meeting of stockholders by means of remote communications, and may determine that any meeting of stockholders will not be held at any place but will be held solely by means of

remote communication. Stockholders and proxyholders complying with such procedures and guidelines and otherwise entitled to vote at a meeting of stockholders shall be deemed present in person and entitled to vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication.

SECTION 2.6. Notice of Meeting . Unless otherwise required by law, the Certificate of Incorporation or these Bylaws, written notice, stating the place, if any, date and time of the meeting, shall be given, not less than ten days nor more than 60 days before the date of the meeting, to each stockholder of record entitled to vote at such meeting. The notice shall specify (A) the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting), (B) the place, if any, date and time of such meeting, (C) the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and (D) in the case of a special meeting, the purpose or purposes for which such meeting is called. If the stockholder list referred to in Section 2.4 of these Bylaws is made accessible on an electronic network, the notice of meeting must indicate how the stockholder list can be accessed. If the meeting of stockholders is to be held solely by means of electronic communications, the notice of meeting must provide the information required to access such stockholder list during the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, addressed to the stockholder at his address as it appears on the stock transfer books of the Corporation. The Corporation may provide stockholders with notice of a meeting by electronic transmission provided such stockholders have consented to receiving electronic notice in accordance with the DGCL. Such further notice shall be given as may be required by applicable law. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the notice of meeting.

SECTION 2.7. Quorum and Adjournment of Meetings .

(A) Except as otherwise required by applicable law or by the Certificate of Incorporation, the holders of a majority of the voting power of all of the outstanding shares of stock of the Corporation entitled to vote at the meeting, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of a majority of the voting power of all of the outstanding shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. The chairman of the meeting may adjourn the meeting from time to time for any reason, whether or not there is such a quorum. The stockholders present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

(B) Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the date, time and place thereof are announced at the meeting at which the adjournment is taken; *provided, however,* that if the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting.

SECTION 2.8. Proxies . At all meetings of stockholders, a stockholder may vote by proxy executed in writing (or in such other manner prescribed by the DGCL) by the stockholder or by his duly authorized attorney-in-fact. Any copy, facsimile transmission or other reliable reproduction of the writing or transmission created pursuant to this section may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, *provided* that such copy, facsimile transmission or other reproduction shall be a complete reproduction of the entire original writing or transmission. No proxy may be voted or acted upon after the expiration of three years from the date of such proxy, unless such proxy provides for a longer period. Every proxy is revocable at the pleasure of the stockholder executing it unless the proxy states that it is irrevocable and applicable law makes it irrevocable. A stockholder may revoke any proxy that is not irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or by filing another duly executed proxy bearing a later date with the Secretary of the Corporation.

SECTION 2.9. Notice of Stockholder Business and Nominations .

(A) Annual Meetings of Stockholders.

(1) Nominations of persons for election to the Board and the proposal of other business to be considered by the stockholders at an annual meeting of stockholders may be made only (a) pursuant to the Corporation's notice of meeting (or any supplement thereto), (b) by or at the direction of the Board or any committee thereof, (c) by any stockholder of the Corporation who (i) was a stockholder of record at the time of giving of notice provided for in these Bylaws and at the time of the annual meeting, (ii) is entitled to vote at the meeting and (iii) complies with the notice procedures and other requirements set forth in these Bylaws and applicable law, or (d) by stockholders of the Corporation who are parties to the Stockholders' Agreement (as defined below), pursuant to the terms of the Stockholders' Agreement, among the Corporation and certain of its stockholders, dated as of April 23, 2019 (the " ***Stockholders' Agreement*** "). Sections 2.9(A)(1)(c) and (d) of these Bylaws shall be the exclusive means for a stockholder to make nominations or submit other business (other than matters properly brought under Rule 14a-8 under the Exchange Act and included in the Corporation's notice of meeting and annual meeting proxy statement) before an annual meeting of the stockholders.

(2) For any nominations or any other business to be properly brought before an annual meeting by a stockholder pursuant to Section 2.9(A)(1)(c) of these Bylaws, (a) the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, (b) such other business must otherwise be a proper matter for stockholder action under the DGCL and (c) the record stockholder and the beneficial owner, if any, on whose behalf any such proposal or nomination is made, must have acted in accordance with the representations set forth in the Solicitation Statement required by these Bylaws. To be timely, a stockholder's notice must be received by the Secretary of the Corporation at the principal executive offices of the Corporation not earlier than the close of business on the 120 th day and not later than the close of business on the 90 th day

prior to the first anniversary of the preceding year's annual meeting (which anniversary, in the case of the first annual meeting of stockholders following the close of the Corporation's initial public offering, shall be deemed to be May 1, 2020); *provided* , *however* , that subject to the following sentence, in the event that the date of the annual meeting is scheduled for a date that is more than 30 days before or more than 60 days after such anniversary date or in the event that no annual meeting was held in the prior year, notice by the stockholder to be timely must be so received not later than the 10 th day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

To be in proper form, a stockholder's notice (whether given pursuant to this Section 2.9(A)(2) or Section 2.9(B)) to the Secretary of the Corporation must:

(a) set forth, as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such stockholder's Stockholder Associated Person (as defined in Section 2.9(C)(2)), if any, (ii) (A) the class or series and number of shares of the Corporation that are, directly or indirectly, owned beneficially and of record by such stockholder and such Stockholder Associated Person, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of stock of the Corporation or otherwise (a " ***Derivative Instrument*** "), directly or indirectly owned beneficially by such stockholder or by any Stockholder Associated Person and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation held by such stockholder or by any Stockholder Associated Person, (C) a complete and accurate description of any agreement, arrangement or understanding between or among such stockholder and such stockholder's Stockholder Associated Person and any other person or persons in connection with such stockholder's director nomination and the name and address of any other person(s) or entity or entities known to the stockholder to support such nomination, (D) a description of any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote, directly or indirectly, any shares of any security of the Corporation, (E) any short interest in any security of the Corporation held by such stockholder or any Stockholder Associated Person (for purposes of these Bylaws, a person shall be deemed to have a "short interest" in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security), (F) any rights to dividends on the shares of the Corporation owned beneficially by such stockholder or by any Stockholder Associated Person that are separated or separable from the underlying

shares of the Corporation, (G) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or, directly or indirectly, beneficially owns an interest in a general partner and (H) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including, without limitation, any such interests held by members of such stockholder's or any Stockholder Associated Person's immediate family sharing the same household, (iii) any other information relating to such stockholder and any Stockholder Associated Person, if any, that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for, as applicable, the proposal or for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, (iv) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to bring such nomination or other business before the meeting, and (v) a representation as to whether or not such stockholder or any Stockholder Associated Person will deliver a proxy statement or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding stock required to approve or adopt the proposal or, in the case of a nomination or nominations, at least the percentage of the voting power of the Corporation's outstanding stock reasonably believed by the stockholder or Stockholder Associated Person, as the case may be, to be sufficient to elect such nominee or nominees (such representation, a " ***Solicitation Statement*** ").

(b) if the notice relates to any business other than a nomination of a director or directors that the stockholder proposes to bring before the meeting, set forth (i) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest of such stockholder and Stockholder Associated Person, if any, in such business, (ii) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws, the language of the proposed amendment) and (iii) a complete and accurate description of all agreements, arrangements and understandings between or among such stockholder and such stockholder's Stockholder Associated Person, if any, and the name and address of any other person(s) or entity or entities in connection with the proposal of such business by such stockholder;

(c) set forth, as to each person, if any, whom the stockholder proposes to nominate for election or reelection to the Board (i) all information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder (including such person's

written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (ii) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder and Stockholder Associated Person, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant, and (iii) a representation that such person intends to serve a full term, if elected as director; and

(d) with respect to each nominee for election or reelection to the Board, include (i) a completed and signed questionnaire, representation and agreement in a form provided by the Corporation, which form the stockholder must request from the Secretary of the Corporation in writing with no less than 7 days advance notice and (ii) a written representation and agreement (in the form provided by the Secretary of the Corporation upon written request) that such person (A) is not and will not become a party to (1) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a " ***Voting Commitment*** ") that has not been disclosed to the Corporation or (2) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law, (B) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, and (C) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the Corporation, and will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the Corporation. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

(3) A stockholder providing notice of a nomination or proposal of other business to be brought before a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice shall be true and correct (a) as of the record date for the meeting and (b) as of the date that is ten business days prior to the meeting or any adjournment, recess, cancellation, rescheduling or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary of the Corporation at the principal executive offices of the Corporation not later than five business days after the record date for the meeting (in the case of the update and supplement required to be made as of the record date) and not later than seven business days prior to the date for the meeting or any postponement or adjournment thereof, if practicable (or, if not practicable, on the first practicable date prior to any adjournment, recess or postponement thereof (in the case of the update and supplement required to be made as of ten business days prior to the meeting or any adjournment, recess or postponement thereof)).

(B) Special Meetings of Stockholders .

On and after the Trigger Date, only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of the Board. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to a notice of meeting (1) by or at the direction of the Board or any committee thereof (or stockholders pursuant to Article VII of the Certificate of Incorporation and Section 2.2 of these Bylaws prior to the Trigger Date) or (2) if the Board (or stockholders pursuant to Article VII of the Certificate of Incorporation and Section 2.2 of these Bylaws prior to the Trigger Date) has determined that directors shall be elected at such meeting, and subject to the terms of the Stockholders' Agreement, by any stockholder of the Corporation who (a) is a stockholder of record at the time of giving of notice provided for in these Bylaws and at the time of the special meeting, (b) is entitled to vote at the meeting, and (c) complies with the notice procedures set forth in these Bylaws and applicable law. The proposal by stockholders of other business to be conducted at a special meeting of stockholders may be made only in accordance with Article VII of the Certificate of Incorporation prior to the Trigger Date. In the event a special meeting of stockholders is called for the purpose of electing one or more directors to the Board, any such stockholder may nominate a person or persons (as the case may be), for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder delivers notice with the information required by Section 2.9(A)(1)(c) (with the updates required by Section 2.9(A)(3)) of these Bylaws with respect to any nomination (including the completed and signed questionnaire, representation and agreement required by Section 2.9(A)(2)(d) of these Bylaws). Such notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not earlier than the close of business on the 120 th day prior to such special meeting and not later than the close of business on the later of the 90 th day prior to such special meeting or the 10 th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting. In no event shall any adjournment or postponement or the announcement thereof of a special meeting commence a new time period for the giving of a stockholder's notice as described above.

(C) General .

(1) Subject to the terms of the Stockholders' Agreement, only such persons who are nominated in accordance with the procedures set forth in these Bylaws and applicable law shall be eligible to serve as directors, and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in these Bylaws and applicable law. Except as otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, the chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and applicable law and, if any proposed nomination or business is not in compliance with these Bylaws and applicable law, to declare that such defective proposal or nomination shall be disregarded.

(2) For purposes of these Bylaws, "***public announcement***" shall mean disclosure in a press release reported by Dow Jones News Service, the Associated Press, or any other national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder, and "***Stockholder Associated Person***" shall mean, for any stockholder, (a) any person or entity controlling, directly or indirectly, or acting in concert with, such stockholder, (b) any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such stockholder or (c) any person or entity controlling, controlled by or under common control with any person or entity referred to in the preceding clauses (a) or (b).

(3) Notwithstanding the foregoing provisions of these Bylaws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in these Bylaws; *provided* , *however* , that any references in these Bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to nominations or proposals as to any other business to be considered pursuant to Section 2.9(A) or Section 2.9(B) of these Bylaws. Nothing in these Bylaws shall be deemed to affect any rights (a) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (b) of the holders of any series of Preferred Stock if and to the extent provided for under applicable law, the Certificate of Incorporation or these Bylaws.

(4) Unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) making a nomination or proposal under this Section 2.9 does not appear at a meeting of stockholders to present such nomination or proposal, the nomination shall be disregarded and the proposed business shall not be transacted, as the case may be, notwithstanding that proxies in favor thereof may have been received by the Corporation. For purposes of this Section 2.9 , to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

SECTION 2.10. Conduct of Business . The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chairman of the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate in its sole discretion. The Chairman of the Board, if one shall have been elected, or in the Chairman of the Board's absence or if one shall not have been elected, the director or officer designated by the majority of the Whole Board, shall preside at all meetings of the stockholders as "chairman of the meeting.". Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairman of the meeting shall have the right and authority to convene and for any reason to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of the chairman of the meeting, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may include, without limitation, the following: (A) the establishment of an agenda or order of business for the meeting; (B) rules and procedures for maintaining order at the meeting and the safety of those present; (C) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (D) restrictions on entry to the meeting after the time fixed for the commencement thereof; (E) limitations on the time allotted to questions or comments by participants; and (F) restrictions of the use of audio and video recording devices. The chairman of the meeting, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting, and if such chairman of the meeting should so determine, such chairman of the meeting shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

SECTION 2.11. Required Vote . Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, at any meeting at which directors are to be elected, so long as a quorum is present, directors shall be elected by a plurality of the votes validly cast in such election. Unless otherwise provided in the Certificate of Incorporation, cumulative voting for the election of directors shall be prohibited. Except as otherwise required by applicable law, the rules and regulations of any stock exchange applicable to the Corporation, the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors and certain non-binding advisory votes described below, the affirmative vote of a majority of the voting power of the outstanding shares present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the act of the stockholders. In non-binding advisory matters with more than two possible vote choices, the affirmative vote of a plurality of the voting power of the outstanding shares present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the recommendation of the stockholders.

SECTION 2.12. Treasury Stock . The Corporation shall not vote, directly or indirectly, shares of its own stock belonging to it or any other corporation, if a majority of shares entitled to vote in the election of directors of such corporation is held, directly or indirectly by the Corporation, and such shares will not be counted for quorum purposes; *provided, however,* that the foregoing shall not limit the right of the Corporation or such other corporation, to vote stock of the Corporation held in a fiduciary capacity.

SECTION 2.13. Inspectors of Elections; Opening and Closing the Polls . The Corporation may, and when required by applicable law, shall, appoint one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents or representatives, to act at the meetings of stockholders and make a written report thereof. One or more persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of stockholders and the appointment of an inspector is required by applicable law, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his duties, shall take and sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of his ability. The inspectors shall have the duties prescribed by applicable law.

SECTION 2.14. Stockholder Action by Written Consent .

(A) Prior to the Trigger Date, any action required or permitted to be taken at any annual meeting or special meeting of the stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote of stockholders, if a consent or consents in writing, setting forth the action so taken, is or are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

(B) On and after the Trigger Date, subject to the rights of holders of any series of Preferred Stock with respect to such series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be taken at a duly held annual or special meeting of stockholders and may not be taken by any consent in writing of such stockholders.

ARTICLE III
BOARD OF DIRECTORS

SECTION 3.1. General Powers . The business and affairs of the Corporation shall be managed by or under the direction of the Board elected in accordance with these Bylaws. In addition to the powers and authorities by these Bylaws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders. The directors shall act only as a Board, and the individual directors shall have no power as such.

SECTION 3.2. Number, Tenure and Qualifications . Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, if any, and subject to the terms of the Stockholders' Agreement, the number of directors shall be fixed from time to time exclusively pursuant to a resolution adopted by the affirmative vote of a majority of the Whole Board. The election and term of directors shall be as set forth in the Certificate of Incorporation.

SECTION 3.3. Regular Meetings . Subject to Section 3.5 , regular meetings of the Board shall be held on such dates, and at such times and places, as are determined from time to time by resolution of the Board.

SECTION 3.4. Special Meetings . Special meetings of the Board shall be called at the request of the Chairman of the Board, the Chief Executive Officer or a majority of the Board then in office. The person or persons authorized to call special meetings of the Board may fix the place, if any, date and time of the meetings. Any business may be conducted at a special meeting of the Board.

SECTION 3.5. Notice . Notice of any special meeting of directors shall be given to each director at his business or residence in writing by hand delivery, first-class or overnight mail, courier service or facsimile or electronic transmission or orally by telephone. If mailed by first-class mail, such notice shall be deemed adequately delivered if deposited in the United States mails so addressed, with postage thereon prepaid, at least five days before such meeting. If by overnight mail or courier service, such notice shall be deemed adequately delivered if the notice is delivered to the overnight mail or courier service company at least 24 hours before such meeting. If by facsimile or electronic transmission, such notice shall be deemed adequately delivered if the notice is transmitted at least 24 hours before such meeting. If by telephone or by hand delivery, the notice shall be given at least 24 hours prior to the time set for the meeting and shall be confirmed by facsimile or electronic transmission that is sent promptly thereafter. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of such meeting, except for amendments to these Bylaws, as provided under Section 8.1 .

SECTION 3.6. Action by Consent of Board . Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, including by electronic transmission, and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. Such consent shall have the same force and effect as a unanimous vote at a meeting, and may be stated as such in any document or instrument filed with the Secretary of State of the State of Delaware.

SECTION 3.7. Conference Telephone Meetings . Members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

SECTION 3.8. Quorum . A whole number of directors equal to at least a majority of the Whole Board shall constitute a quorum for the transaction of business, but if at any meeting of the Board there shall be less than a quorum present, a majority of the directors present may, to the fullest extent permitted by law, adjourn the meeting from time to time without further notice unless (A) the date, time and place, if any, of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 3.5 of these Bylaws shall be given to each director, or (B) the meeting is adjourned for more than 24 hours, in which

case the notice referred to in clause (A) shall be given to those directors not present at the announcement of the date, time and place of the adjourned meeting. Except as otherwise expressly required by law, the Certificate of Incorporation or these Bylaws, all matters shall be determined by the affirmative vote of a majority of the directors present at a meeting at which a quorum is present. To the fullest extent permitted by law, the directors present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

SECTION 3.9. Vacancies. Subject to applicable law, the rights of the holders of any series of Preferred Stock then outstanding and the terms of the Stockholders' Agreement, any newly created directorship that results from an increase in the number of directors or any vacancy on the Board that results from the death, resignation, disqualification or removal of any director or from any other cause shall, unless otherwise required by law or by resolution of the Board, be filled solely by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall hold office for the remaining term of his predecessor unless otherwise determined by the Board. No decrease in the number of authorized directors constituting the Board shall shorten the term of any incumbent director.

SECTION 3.10. Removal. Subject to the rights of the holders of shares of any series of Preferred Stock, if any, to elect additional directors pursuant to the Certificate of Incorporation (including any certificate of designation thereunder) and the terms of the Stockholder's Agreement, any director may be removed only for cause, upon the affirmative vote of the holders of at least 66 2/3 % of the voting power of the outstanding shares of stock of the Corporation entitled to vote generally for the election of directors, voting together as a single class and acting at a meeting of the stockholders in accordance with the DGCL, the Certificate of Incorporation and these Bylaws. Except as applicable law otherwise provides, cause for the removal of a director shall be deemed to exist only if the director whose removal is proposed: (1) has been convicted of a felony by a court of competent jurisdiction and that conviction is no longer subject to direct appeal; (2) has been found to have been grossly negligent in the performance of his duties to the Corporation in any matter of substantial importance to the Corporation by (a) the affirmative vote of at least 80% of the directors then in office (other than the director whose removal is proposed) at any meeting of the Board called for that purpose or (b) a court of competent jurisdiction; or (3) has been adjudicated by a court of competent jurisdiction to be mentally incompetent, which mental incompetency directly affects his ability to serve as a director of the Corporation. Notwithstanding the foregoing, in the event that a stockholder party to the Stockholders' Agreement provides notice to the Corporation to remove a director designated by such stockholder pursuant to the terms of the Stockholders' Agreement, the Corporation may take all necessary action to cause such removal, to the extent permitted by applicable law.

SECTION 3.11. Records. The Board shall cause to be kept a record containing the minutes of the proceedings of the meetings of the Board and of the stockholders, appropriate stock books and registers and such books of records and accounts as may be necessary for the proper conduct of the business of the Corporation.

SECTION 3.12. Compensation . Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board shall have authority to fix the compensation of directors, including fees and reimbursement of expenses.

SECTION 3.13. Regulations . To the extent consistent with applicable law, the Certificate of Incorporation and these Bylaws, the Board may adopt such rules and regulations for the conduct of meetings of the Board and for the management of the affairs and business of the Corporation as the Board may deem appropriate.

ARTICLE IV
COMMITTEES

SECTION 4.1. Designation; Powers . Subject to the terms of the Stockholders' Agreement, the Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. Any such committee, to the extent permitted by applicable law and to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

SECTION 4.2. Procedure; Meetings; Quorum . Any committee designated pursuant to Section 4.1 shall choose its own chairman in the event the chairman has not been selected by the Board by a majority vote of the members then in attendance at a meeting of the committee so long as a quorum is present, shall keep regular minutes of its proceedings, and shall meet at such times and at such place or places as may be provided by the charter of such committee or by resolution of such committee or resolution of the Board. At every meeting of any such committee, the presence of a majority of all the members thereof shall constitute a quorum and the affirmative vote of a majority of the members present at a meeting where a quorum is present shall be necessary for the adoption by it of any resolution. The Board shall adopt a charter for each committee for which a charter is required by applicable laws, regulations or stock exchange rules, may adopt a charter for any other committee, and may adopt other rules and regulations for the governance of any committee not inconsistent with the provisions of these Bylaws or any such charter, and each committee may adopt its own rules and regulations of governance, to the extent not inconsistent with these Bylaws or any charter or other rules and regulations adopted by the Board.

SECTION 4.3. Substitution of Members . The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of the absent or disqualified member.

ARTICLE V
OFFICERS

SECTION 5.1. Officers . The Board shall elect the officers of the Corporation which shall include a Chairman of the Board, a Chief Executive Officer, a President, Executive Vice Presidents, Senior Vice Presidents, a Secretary, a Treasurer and such other officers as the Board from time to time may deem proper. The Chairman of the Board shall be chosen from among the directors. All officers elected by the Board shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article V . Such officers shall also have such powers and duties as from time to time may be conferred by the Board or by any committee thereof or, with respect to any Executive Vice President, Senior Vice President, Treasurer or Secretary, by the Chairman of the Board, Chief Executive Officer or President, if any. The Board or any committee thereof may from time to time elect, or the Chairman of the Board, Chief Executive Officer or President, if any, may appoint, such other officers (including a Chief Financial Officer, Chief Operating Officer and one or more Senior Vice Presidents, Assistant Secretaries and Assistant Treasurers) and such agents, as may be necessary or desirable for the conduct of the business of the Corporation. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be provided in these Bylaws or as may be prescribed by the Board or such committee thereof or by the Chairman of the Board, Chief Executive Officer or President, as the case may be. Any number of offices may be held by the same person.

SECTION 5.2. Election and Term of Office . Each officer shall hold office until his successor shall have been duly elected or appointed and shall have qualified or until his death or until he shall resign, but any officer may be removed from office at any time by the affirmative vote of a majority of the Board or, except in the case of an officer or agent elected by the Board, by the Chairman of the Board, Chief Executive Officer or President, if any. Such removal shall be without prejudice to the contractual rights, if any, of the person so removed. No elected officer shall have any contractual rights against the Corporation for compensation by virtue of such election beyond the date of the election of his successor, his death, his resignation or his removal, whichever event shall first occur, except as otherwise provided in an employment contract or under an employee deferred compensation plan.

SECTION 5.3. Chairman of the Board . Unless otherwise determined by the Board, the Chairman of the Board shall preside at all meetings of the Board and be the chairman of the meeting at all stockholder meetings. In the absence of the Chairman of the Board, meetings of stockholders shall be presided over by the Chief Executive Officer or, in the absence of the Chief Executive Officer, by another person designated by the Board. The Chairman of the Board shall perform all duties incidental to his office that may be required by law and all such other duties as are properly required of him by the Board. He shall make reports to the Board and shall see that all orders and resolutions of the Board and of any committee thereof are carried into effect. The Chairman of the Board may also serve as Chief Executive Officer, if so elected by the Board. The Chairman of the Board may also have the title of Executive Chairman if the Chairman of the Board is also an officer of the Corporation.

SECTION 5.4. Chief Executive Officer . The Chief Executive Officer shall be responsible for the general management of the affairs of the Corporation and shall act in a general executive capacity subject to the oversight of the Chairman of the Board in the administration and operation of the Corporation's business and general supervision of its policies and affairs. The Chief Executive Officer shall have the authority to sign, in the name and on behalf of the Corporation, checks, orders, contracts, leases, notes, drafts and all other documents and instruments in connection with the business of the Corporation.

SECTION 5.5. President . The President, if any, shall have such powers and shall perform such duties as shall be assigned to him by the Board. In the absence (or inability or refusal to act) of the Chairman of the Board and Chief Executive Officer, the President (if any and if he or she shall be a director) shall preside when present at all meetings of the Board.

SECTION 5.6. Executive Vice Presidents and Senior Vice Presidents . Each Executive Vice President and Senior Vice President, if any, shall have such powers and shall perform such duties as shall be assigned to him by the Board or the Chairman of the Board, the Chief Executive Officer or the President, if any.

SECTION 5.7. Treasurer . The Treasurer, if any, shall exercise general supervision over the receipt, custody and disbursement of corporate funds. He shall have such further powers and duties and shall be subject to such directions as may be granted or imposed upon him from time to time by the Board, the Chairman of the Board, the Chief Executive Officer or the President, if any.

SECTION 5.8. Secretary . The Secretary, if any, shall keep or cause to be kept in one or more books provided for that purpose, the minutes of all meetings of the Board, the committees of the Board and the stockholders; he shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by applicable law; he shall be custodian of the records and the seal of the Corporation and affix and attest the seal to all stock certificates of the Corporation (unless the seal of the Corporation on such certificates shall be a facsimile, as hereinafter provided) and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal; and he shall see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and in general, he shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board, the Chairman of the Board, the Chief Executive Officer or the President, if any.

SECTION 5.9. Vacancies . A newly created elected office and a vacancy in any elected office because of death, resignation or removal may be filled by the Board for the unexpired portion of the term at any meeting of the Board. Any vacancy in an office appointed by the Chairman of the Board, the Chief Executive Officer or the President, if any, because of death, resignation or removal may be filled by the Chairman of the Board, the Chief Executive Officer or the President, if any.

SECTION 5.10. Action with Respect to Securities of Other Corporations . Unless otherwise directed by the Board, the Chief Executive Officer or any officer authorized by the Chairman of the Board, the Chief Executive Officer or the President, shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of security holders of or with respect to any action of security holders of any other corporation or entity in which the Corporation may hold securities and otherwise to exercise any and all rights and powers that the Corporation may possess by reason of its ownership of securities in such other corporation.

SECTION 5.11. Delegation. The Board may from time to time delegate the powers and duties of any officer to any other officer or agent, notwithstanding any provision hereof.

ARTICLE VI
STOCK CERTIFICATES AND TRANSFERS

SECTION 6.1. Stock Certificates and Transfers. The interest of each stockholder of the Corporation evidenced by certificates for shares of stock shall be in such form as the appropriate officers of the Corporation may from time to time prescribe, *provided* that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock may be uncertificated shares. The shares of the stock of the Corporation shall be entered in the books of the Corporation as they are issued and shall exhibit the holder's name and number of shares. Subject to the provisions of the Certificate of Incorporation, the shares of the stock of the Corporation shall be transferred on the books of the Corporation, which may be maintained by a third-party registrar or transfer agent, by the holder thereof in person or by his attorney, upon surrender for cancellation of certificates for at least the same number of shares, with an assignment and power of transfer endorsed thereon or attached thereto, duly executed, with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require or upon receipt of proper transfer instructions from the registered holder of uncertificated shares and upon compliance with appropriate procedures for transferring shares in uncertificated form, at which time the Corporation shall issue a new certificate to the person entitled thereto (if the stock is then represented by certificates), cancel the old certificate and record the transaction upon its books.

Each certificated share of stock shall be signed, countersigned and registered in the manner required by law. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

SECTION 6.2. Lost, Stolen or Destroyed Certificates. No certificate for shares or uncertificated shares of stock in the Corporation shall be issued in place of any certificate alleged to have been lost, destroyed or stolen, except on production of such evidence of such loss, destruction or theft and on delivery to the Corporation of a bond of indemnity in such amount, upon such terms and secured by such surety, as the Board or any financial officer may in its or his discretion require.

SECTION 6.3. Ownership of Shares. The Corporation shall be entitled to treat the holder of record of any share or shares of stock of the Corporation as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by the laws of the State of Delaware.

SECTION 6.4. Regulations Regarding Certificates . The Board shall have the power and authority to make all such rules and regulations concerning the issue, transfer and registration or the replacement of certificates for shares of stock of the Corporation. The Corporation may enter into additional agreements with stockholders to restrict the transfer of stock of the Corporation in any manner not prohibited by the DGCL.

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.1. Fiscal Year . The fiscal year of the Corporation shall begin on the first day of January and end on the 31 st day of December of each year.

SECTION 7.2. Dividends . Except as otherwise provided by law or the Certificate of Incorporation, the Board may from time to time declare, and the Corporation may pay, dividends on its outstanding shares of stock, which dividends may be paid in either cash, property or shares of stock of the Corporation. A member of the Board, or a member of any committee designated by the Board, shall be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board, or by any other person as to matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation, as to the value and amount of the assets, liabilities or net profits of the Corporation, or any other facts pertinent to the existence and amount of surplus or other funds from which dividends might properly be declared and paid.

SECTION 7.3. Seal . If the Board determines that the Corporation shall have a corporate seal, the corporate seal shall have enscribed thereon the words "Corporate Seal," the year of incorporation and the words "Brigham Minerals, Inc. — Delaware."

SECTION 7.4. Waiver of Notice . Whenever any notice is required to be given to any stockholder or director of the Corporation under the provisions of the DGCL, the Certificate of Incorporation or these Bylaws, a waiver thereof in writing, including by electronic transmission, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders or the Board or committee thereof need be specified in any waiver of notice of such meeting. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 7.5. Resignations . Any director or any officer, whether elected or appointed, may resign at any time by giving written notice, including by electronic transmission, of such resignation to the Chairman of the Board, the Chief Executive Officer, the President (if any) or the Secretary, and such resignation shall be deemed to be effective as of the close of business on the date said notice is received by the Chairman of the Board, the Chief Executive Officer, the President or the Secretary, or at such later time as is specified therein. No formal action shall be required of the Board or the stockholders to make any such resignation effective.

SECTION 7.6. Indemnification and Advancement of Expenses .

(A) The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a " ***proceeding*** ") by reason of the fact that he, or a person for whom he is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, trustee, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (a " ***Covered Person*** "), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, trustee, employee or agent, or in any other capacity while serving as a director, officer, trustee, employee or agent, against all expenses, liability and loss (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred or suffered by such Covered Person in connection with such proceeding.

(B) The Corporation shall, to the fullest extent not prohibited by applicable law as it presently exists or may hereafter be amended, pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any proceeding in advance of its final disposition; *provided* , *however* , that to the extent required by applicable law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined by final judicial decision from which there is no further right to appeal (hereinafter, a " ***final adjudication*** ") that the Covered Person is not entitled to be indemnified under this Section 7.6 or otherwise.

(C) The rights to indemnification and advancement of expenses under this Section 7.6 shall be contract rights and such rights shall continue as to a Covered Person who has ceased to be a director, officer, trustee, employee or agent and shall inure to the benefit of his heirs, executors and administrators. Notwithstanding the foregoing provisions of this Section 7.6 , except for proceedings to enforce rights to indemnification and advancement of expenses, the Corporation shall indemnify and advance expenses to a Covered Person in connection with a proceeding (or part thereof) initiated by such Covered Person only if such proceeding (or part thereof) was authorized by the Board.

(D) If a claim for indemnification under this Section 7.6 (following the final disposition of such proceeding) is not paid in full within 60 days after the Corporation has received a claim therefor by the Covered Person, or if a claim for any advancement of expenses under this Section 7.6 is not paid in full within 30 days after the Corporation has received a statement or statements requesting such amounts to be advanced, the Covered Person shall thereupon (but not before) be entitled to file suit to recover the unpaid amount of such claim. If successful in whole or in part, the Covered Person shall be entitled to be paid the expense of prosecuting such claim, or a claim brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, to the fullest extent permitted by applicable law. In any such action, the Corporation shall have the burden of proving that the Covered Person is not entitled to the

requested indemnification or advancement of expenses under applicable law. In (1) any suit brought by a Covered Person to enforce a right to indemnification hereunder (but not in a suit brought by a Covered Person to enforce a right to an advancement of expenses) it shall be a defense that, and (2) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the Covered Person has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Covered Person is proper in the circumstances because the Covered Person has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) that the Covered Person has not met such applicable standard of conduct, shall create a presumption that the Covered Person has not met the applicable standard of conduct or, in the case of such a suit brought by the Covered Person, be a defense to such suit. In any suit brought by the Covered Person to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Covered Person is not entitled to be indemnified, or to such advancement of expenses, under this Section 7.6 or otherwise shall be on the Corporation.

(E) The rights conferred on any Covered Person by this Section 7.6 shall not be exclusive of any other rights that such Covered Person may have or hereafter acquire under any statute, any provision of the Certificate of Incorporation, these Bylaws, any agreement or vote of stockholders or disinterested directors or otherwise.

(F) This Section 7.6 shall not limit the right of the Corporation, to the extent and in the manner permitted by applicable law, to indemnify and to advance expenses to persons other than Covered Persons when and as authorized by appropriate corporate action.

(G) Any Covered Person entitled to indemnification and/or advancement of expenses, in each case pursuant to this Section 7.6, may have certain rights to indemnification, advancement and/or insurance provided by one or more persons with whom or which such Covered Person may be associated (including, without limitation, any Sponsor). The Corporation hereby acknowledges and agrees that (1) the Corporation shall be the indemnitor of first resort with respect to any proceeding, expense, liability or matter that is the subject of this Section 7.6, (2) the Corporation shall be primarily liable for all such obligations and any indemnification afforded to a Covered Person in respect of a proceeding, expense, liability or matter that is the subject of this Section 7.6, whether created by law, organizational or constituent documents, contract or otherwise, (3) any obligation of any persons with whom or which a Covered Person may be associated (including, without limitation, any Sponsor) to indemnify such Covered Person and/or advance expenses or liabilities to such Covered Person in respect of any proceeding shall be secondary to the obligations of the Corporation hereunder, (4) the Corporation shall be required to indemnify each Covered Person and advance expenses to each Covered Person hereunder to the fullest extent provided herein without regard to any rights such Covered Person may have against any other person with whom or which such Covered Person may be associated (including, without limitation, any Sponsor) or insurer of any such person, and (5) the Corporation irrevocably waives, relinquishes and releases any other person with whom or which a Covered Person may be associated (including, without limitation, any Sponsor) from any claim of contribution, subrogation or any other recovery of any kind in respect of amounts paid by the Corporation hereunder.

(H) The Corporation may maintain insurance, at its expense, to protect itself and any person who is or was serving as a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

SECTION 7.7. Facsimile and Electronic Signatures . In addition to the provisions for use of facsimile or electronic signatures elsewhere specifically authorized in these Bylaws, facsimile or electronic signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board or a committee thereof, the Chairman of the Board, the Chief Executive Officer or President (if any).

SECTION 7.8. Time Periods . In applying any provision of these Bylaws that require that an act be done or not done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

SECTION 7.9. Reliance Upon Books, Reports and Records . Each director, each member of any committee designated by the Board and each officer of the Corporation shall, in the performance of his duties, be fully protected in relying in good faith upon the records of the Corporation and upon information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees designated by the Board, or by any other person as to the matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

SECTION 7.10. Forum for Adjudication of Disputes .

(A) Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (1) any derivative action or proceeding brought on behalf of the Corporation, (2) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (3) any action asserting a claim against the Corporation, its directors, officers or employees or agents arising pursuant to any provision of the DGCL, the Certificate of Incorporation or these Bylaws, or (4) any action asserting a claim against the Corporation, its directors, officers or employees or agents governed by the internal affairs doctrine, except as to each of (1) through (4) above, for any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such

determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or over which the Court of Chancery does not have subject matter jurisdiction. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 7.10 .

If any provision or provisions of this Section 7.10 shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Section 7.10 (including, without limitation, each portion of any sentence of this Section 7.10 containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

(B) To the fullest extent permitted by law, if any action the subject matter of which is within the scope of Section 7.10(A) above is filed in a court other than a court located within the State of Delaware (a " ***Foreign Action*** ") in the name of any stockholder, such stockholder shall be deemed to have consented to (1) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce Section 7.10(A) above (an " ***FSC Enforcement Action*** ") and (2) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

SECTION 7.11. Conflicts . So long as the Stockholders' Agreement is in effect, in the event of any conflict between the terms of these Bylaws and those contained in the Stockholders' Agreement, the terms and provisions of the Stockholders' Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

ARTICLE VIII
AMENDMENTS

SECTION 8.1. Amendments .

(A) In furtherance of, and not in limitation of, the powers conferred by the laws of the State of Delaware, the Board is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board shall require the approval of a majority of the Whole Board. Stockholders shall also have the power to adopt, amend or repeal the Bylaws of the Corporation; *provided* , *however* , that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by the Certificate of Incorporation, the Bylaws of the Corporation may be adopted, altered, amended or repealed by the stockholders of the Corporation only (A) prior to the Trigger Date, by the affirmative vote of holders of not less than 50% in voting power of the then-outstanding shares of stock entitled to vote thereon, voting together as a single class, and (B) on and after the Trigger Date by the affirmative vote of holders of not less than 66 2/3 % in voting power of the then-outstanding shares of stock entitled to vote thereon, voting together as a single class. No Bylaws hereafter made or adopted, nor any repeal of or amendment thereto, shall invalidate any prior act of the Board that was valid at the time it was taken.

(B) So long as the Stockholders' Agreement remains in effect, the Board shall not approve any amendment, alteration or repeal of any provision of these Bylaws, or the adoption of any new Bylaw, that (x) would be contrary to or inconsistent with the terms of the Stockholders' Agreement or (y) amends, alters or repeals the provisions of this Section 8.1(B). Notwithstanding the foregoing, (1) nothing in these Bylaws shall be deemed to limit the ability of the parties to the Stockholders' Agreement to amend, alter or repeal any provision of the Stockholders' Agreement pursuant to the terms thereof, provided that no amendment to the Stockholders' Agreement (whether or not such amendment modifies any provision of the Stockholders' Agreement to which these Bylaws are subject) shall amend these Bylaws, and (2) no amendment, alteration or repeal of Section 7.6 shall adversely affect any right or protection existing under these Bylaws immediately prior to such amendment, alteration or repeal, including any right or protection of a present or former director, officer or employee thereunder in respect of any act or omission occurring prior to the time of such amendment.

Exhibit 4.1

Execution Version

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this " **Agreement** ") is made and entered into as of April 23, 2019, by and among Brigham Minerals, Inc., a Delaware corporation (the " **Company** "), and each of the other parties listed on the signature pages hereto (the " **Initial Holders** " and, together with the Company, the " **Parties** ").

WHEREAS, in connection with, and in consideration of, the transactions contemplated by the Company's Registration Statement on Form S-1 (File No. 333-230373), the Initial Holders have requested, and the Company has agreed to provide, registration rights with respect to the Registrable Securities (as hereinafter defined) as set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the Parties hereby agree as follows:

1. Definitions . As used in this Agreement, the following terms have the meanings indicated:

" **Affiliate** " of any specified Person means any other person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such specified Person. For purposes of this definition, "control" of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. For the avoidance of doubt, for purposes of this Agreement, the Holders shall not be considered Affiliates of the Company.

" **Agreement** " has the meaning set forth in the preamble.

" **Automatic Shelf Registration Statement** " means an "automatic shelf registration statement" as defined under Rule 405.

" **Blackout Period** " has the meaning set forth in Section 3(o) .

" **Board** " means the board of directors of the Company.

" **Brigham LLC Agreement** " means the First Amended and Restated Limited Liability Company Agreement of Brigham Minerals Holdings, LLC, a Delaware limited liability company, dated as of April 23, 2019, as amended.

" **Business Day** " means any day other than a Saturday, Sunday, any federal holiday or any other day on which banking institutions in the State of Texas or the State of New York are authorized or required to be closed by law or governmental action.

" **Class A Common Stock** " means the Class A common stock, par value $0.01 per share, of the Company.

" **Commission** " means the Securities and Exchange Commission or any other federal agency then administering the Securities Act or Exchange Act.

" **Company** " has the meaning set forth in the preamble.

" **Company Securities** " means any equity interest of any class or series in the Company.

" **Demand Notice** " has the meaning set forth in Section 2(a)(i) .

" **Demand Registration** " has the meaning set forth in Section 2(a)(i) .

" **Effective Date** " means the time and date that a Registration Statement is first declared effective by the Commission or otherwise becomes effective.

" **Effectiveness Period** " has the meaning set forth in Section 2(a)(ii) .

" **Exchange Act** " means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

" **Holder** " means (i) each Initial Holder unless and until such Initial Holder ceases to hold any Registrable Securities; and (ii) any holder of Registrable Securities to whom registration rights conferred by this Agreement have been transferred in compliance with Section 8(e) hereof; provided that any Person referenced in clause (ii) shall be a Holder only if such Person agrees in writing to be bound by and subject to the terms set forth in this Agreement.

" **Holder Indemnified Persons** " has the meaning set forth in Section 6(a) .

" **Holder Lock-Up Period** " has the meaning set forth in Section 3(q) .

" **Initial Holders** " has the meaning set forth in the preamble.

" **Initiating Holder(s)** " means the Holder(s) delivering the Demand Notice or the Underwritten Offering Notice, as applicable.

" **Lock-Up Period** " has the meaning set forth in the underwriting agreement entered into by the Company in connection with the initial underwritten public offering of shares of Class A Common Stock.

" **Losses** " has the meaning set forth in Section 6(a) .

" **Managing Underwriter** " means, with respect to any Underwritten Offering or Overnight Underwritten Offering, the book running lead manager or managers of such Underwritten Offering or Overnight Underwritten Offering.

" **Minimum Amount** " has the meaning set forth in Section 2(a)(i) .

" **Overnight Underwritten Offering** " means an Underwritten Offering that is expected to be launched after the close of trading on one trading day and priced before the open of trading on the next succeeding trading day.

" **Parties** " has the meaning set forth in the preamble.

" **Person** " means an individual, corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, estate, trust, government (or an agency or subdivision thereof) or other entity of any kind.

" **Piggyback Registration** " has the meaning set forth in Section 2(c)(i) .

" **Piggyback Registration Notice** " has the meaning set forth in Section 2(c)(i) .

" **Piggyback Registration Request** " has the meaning set forth in Section 2(c)(i) .

" **Proceeding** " means any action, claim, suit, proceeding or investigation (including a preliminary investigation or partial proceeding, such as a deposition) pending or, to the knowledge of the Company, to be threatened.

" **Prospectus** " means the prospectus included in a Registration Statement (including a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A, Rule 430B or Rule 430C promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

" **Registrable Securities** " means the Shares; provided, however, that Registrable Securities shall not include: (i) any Shares that have been registered under the Securities Act and disposed of pursuant to an effective Registration Statement or otherwise transferred to a Person who is not entitled to the registration and other rights hereunder; (ii) any Shares that have been sold or transferred by the Holder thereof pursuant to Rule 144 (or any similar provision then in force under the Securities Act) and the transferee thereof does not receive "restricted securities" as defined in Rule 144; and (iii) any Shares that cease to be outstanding (whether as a result of repurchase and cancellation, conversion or otherwise).

" **Registration Expenses** " has the meaning set forth in Section 5 .

" **Registration Statement** " means a registration statement of the Company in the form required to register under the Securities Act and other applicable law the resale of the Registrable Securities in accordance with the intended plan of distribution of each Holder of Registrable Securities included therein, and including any Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

" **Requested Underwritten Offering** " has the meaning set forth in Section 2(b) .

" **Requested Underwritten Offering Minimum Condition** " has the meaning set forth in Section 2(a)(iii) .

" **Rule 144** " means Rule 144 promulgated by the Commission pursuant to the Securities Act.

" **Rule 405** " means Rule 405 promulgated by the Commission pursuant to the Securities Act.

" **Rule 415** " means Rule 415 promulgated by the Commission pursuant to the Securities Act.

" **Rule 424** " means Rule 424 promulgated by the Commission pursuant to the Securities Act.

" **Securities Act** " means the Securities Act of 1933, as amended.

" **Selling Expenses** " means all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (except as set forth in Section 5).

" **Shares** " means (i) the shares of Class A Common Stock held by the Holders as of the date hereof, including the shares of Class A Common Stock that may be delivered in exchange for Units held by the Holders as of the date hereof, and (ii) and any other equity interests of the Company or equity interests in any successor of the Company issued in respect of such shares by reason of or in connection with any stock dividend, stock split, combination, reorganization, recapitalization, conversion to another type of entity or similar event involving a change in the capital structure of the Company. For purposes of this Agreement, a Person shall be deemed to be a holder of Shares and such Shares shall be deemed to be in existence whenever such Person has the right to acquire such Shares (upon conversion, exchange or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right other than vesting), whether or not such acquisition has actually been effected, and such Person shall be entitled to exercise the rights of a holder of Shares.

" **Shelf Registration Statement** " means a Registration Statement of the Company filed with the Commission on Form S-3 (or any successor form or other appropriate form under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 (or any similar rule that may be adopted by the Commission) covering the Registrable Securities, as applicable.

" **Suspension Period** " has the meaning set forth in Section 8(b) .

" **Trading Market** " means the principal national securities exchange on which Registrable Securities are listed.

" **Underwritten Offering** " means an underwritten offering of Class A Common Stock for cash (whether a Requested Underwritten Offering or in connection with a public offering of Class A Common Stock by the Company, stockholders or both), excluding an offering relating solely to an employee benefit plan, an offering relating to a transaction on Form S-4 or S-8 or an offering on any registration statement form that does not permit secondary sales.

" **Underwritten Offering Notice** " has the meaning set forth in Section 2(b).

" **Underwritten Offering Piggyback Notice** " has the meaning set forth in Section 2(c)(ii).

" **Underwritten Offering Piggyback Request** " has the meaning set forth in Section 2(c)(ii).

" **Underwritten Piggyback Offering** " has the meaning set forth in Section 2(c)(ii).

" **Units** " has the meaning given to such term in the Brigham LLC Agreement.

" **VWAP** " means, as of a specified date and in respect of Registrable Securities, the volume weighted average price for such security on the Trading Market for the five trading days immediately preceding, but excluding, such date.

" **WKSI** " means a " **well known seasoned issuer** " as defined under Rule 405.

Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms; (b) references to Sections refer to Sections of this Agreement; (c) the terms "include," "includes," "including" and words of like import shall be deemed to be followed by the words "without limitation"; (d) the terms "hereof," "hereto," "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; (e) unless the context otherwise requires, the term "or" is not exclusive and shall have the inclusive meaning of "and/or"; (f) defined terms herein will apply equally to both the singular and plural forms and derivative forms of defined terms will have correlative meanings; (g) references to any law or statute shall include all rules and regulations promulgated thereunder, and references to any law or statute shall be construed as including any legal and statutory provisions consolidating, amending, succeeding or replacing the applicable law or statute; (h) references to any Person include such Person's successors and permitted assigns; and (i) references to "days" are to calendar days unless otherwise indicated.

2. Registration .

(a) **Demand Registration** .

(i) At any time after the expiration of the Lock-Up Period, any Holder(s) shall have the option and right, exercisable by delivering a written notice to the Company (a " **Demand Notice** "), to require the Company to, pursuant to the terms of and subject to the limitations contained in this Agreement, prepare and file with the Commission a Registration Statement registering the offering and sale of the number and type of Registrable Securities on the terms and conditions specified in the Demand Notice, which may include sales on a delayed or

continuous basis pursuant to Rule 415 pursuant to a Shelf Registration Statement (a " **Demand Registration** "). The Demand Notice must set forth the number of Registrable Securities that the Initiating Holder(s) intend to include in such Demand Registration and the intended methods of disposition thereof. Notwithstanding anything to the contrary herein, in no event shall the Company be required to effectuate a Demand Registration unless the Registrable Securities of the Initiating Holder(s) and their respective Affiliates to be included therein have an aggregate value, based on the VWAP as of the date of the Demand Notice, of at least $50 million (the " **Minimum Amount** ").

(ii) Within 30 Business Days after the receipt of the Demand Notice (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, within 45 days thereof), the Company shall, subject to the limitations of this Section 2(a) , file a Registration Statement in accordance with the terms and conditions of the Demand Notice. The Company shall use all commercially reasonable efforts to cause such Registration Statement to become and remain effective as soon as reasonably practicable after the filing thereof under the Securities Act until all Registrable Securities covered by such Registration Statement have been sold (the " **Effectiveness Period** ").

(iii) Subject to the other limitations contained in this Agreement, the Company is not obligated hereunder to (A) file any Registration Statement pursuant to a Demand Registration within 90 days after the closing of any Requested Underwritten Offering, unless as a result of Section 2(d) , the Requested Underwritten Offering includes less than (the " **Requested Underwritten Offering Minimum Condition** ") the lesser of (i) Registrable Securities of the Initiating Holder(s) having an aggregate value, based on the VWAP as of the effective date of the related Registration Statement, of $50 million, and (ii) two-thirds of the number of Registrable Securities the Initiating Holder(s) set forth in the applicable Underwritten Offering Notice, or (B) effect a subsequent Demand Registration pursuant to a Demand Notice if a Registration Statement covering all of the Registrable Securities held by the Initiating Holder(s) shall have become and remains effective under the Securities Act and is sufficient to permit offers and sales of the number and type of Registrable Securities on the terms and conditions specified in the Demand Notice in accordance with the intended timing and method or methods of distribution thereof specified in the Demand Notice. No Demand Registration shall be deemed to have occurred for purposes of this Section 2(a)(iii) if the Registration Statement relating thereto does not become effective or is not maintained effective for its entire Effectiveness Period, in which case the Initiating Holder(s) shall be entitled to an additional Demand Registration in lieu thereof.

(iv) A Holder may withdraw all or any portion of its Registrable Securities included in a Demand Registration from such Demand Registration at any time prior to the effectiveness of the applicable Registration Statement. Upon receipt of a notice from an Initiating Holder that such Initiating Holder is withdrawing an amount of its Registrable Shares such that the remaining amount of Registrable Shares to be included in the Demand Registration is below the Minimum Amount, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement.

(v) The Company may include in any such Demand Registration other Company Securities for sale for its own account or for the account of any other Person, subject to Section 2(d) .

(vi) Subject to the limitations contained in this Agreement, the Company shall effect any Demand Registration on such appropriate registration form of the Commission (A) as shall be selected by the Company and (B) as shall permit the disposition of the Registrable Securities in accordance with the intended method or methods of disposition specified in the Demand Notice; provided that if the Company becomes, and is at the time of its receipt of a Demand Notice, a WKSI, the Demand Registration for any offering and selling of Registrable Securities shall be effected pursuant to an Automatic Shelf Registration Statement, which shall be on Form S-3 or any equivalent or successor form under the Securities Act (if available to the Company). If at any time a Registration Statement on Form S-3 is effective and a Holder provides written notice to the Company that it intends to effect an offering of all or part of the Registrable Securities included on such Registration Statement, the Company will amend or supplement such Registration Statement as may be necessary in order to enable such offering to take place.

(vii) Without limiting Section 3, in connection with any Demand Registration pursuant to and in accordance with this Section 2(a), the Company shall (A) promptly prepare and file or cause to be prepared and filed (1) such additional forms, amendments, supplements, prospectuses, certificates, letters, opinions and other documents, as may be necessary or advisable to register or qualify the securities subject to such Demand Registration, including under the securities laws of such jurisdictions as the Holders shall reasonably request; provided, however, that no such qualification shall be required in any jurisdiction where, as a result thereof, the Company would become subject to general service of process or to taxation or qualification to do business in such jurisdiction solely as a result of registration and (2) such forms, amendments, supplements, prospectuses, certificates, letters, opinions and other documents as may be necessary to apply for listing or to list the Registrable Securities subject to such Demand Registration on the Trading Market and (B) do any and all other acts and things that may be reasonably necessary or appropriate or reasonably requested by the Holders to enable the Holders to consummate a public sale of such Registrable Securities in accordance with the intended timing and method or methods of distribution thereof.

(viii) In the event a Holder transfers Registrable Securities included on a Registration Statement and such Registrable Securities remain Registrable Securities following such transfer, at the request of such Holder, the Company shall amend or supplement such Registration Statement as may be necessary in order to enable such transferee to offer and sell such Registrable Securities pursuant to such Registration Statement; provided that in no event shall the Company be required to file a post-effective amendment to the Registration Statement unless (A) such Registration Statement includes only Registrable Securities held by the Holder, Affiliates of the Holder or transferees of the Holder or (B) the Company has received written consent therefor from a Person for whom Registrable Securities have been registered on (but not yet sold under) such Registration Statement, other than the Holder, Affiliates of the Holder or transferees of the Holder.

(b) **Requested Underwritten Offering**. Any Initiating Holder(s) then able to effectuate a Demand Registration pursuant to the terms of Section 2(a), ignoring for purposes of such determination Section 2(a)(iii)(B), shall have the option and right, exercisable by delivering written notice to the Company of its intention to distribute Registrable Securities by means of an Underwritten Offering (an " **Underwritten Offering Notice** "), to require the Company, pursuant to the terms of and subject to the limitations of this Agreement, to effectuate a distribution of any

or all of its Registrable Securities by means of an Underwritten Offering pursuant to a new Demand Registration or pursuant to an effective Registration Statement covering such Registrable Securities (a " **Requested Underwritten Offering** "); provided, that the Registrable Securities of such Holder(s) requested to be included in such Requested Underwritten Offering have an aggregate value of at least equal to the Minimum Amount as of the date of such Underwritten Offering Notice. The Underwritten Offering Notice must set forth the number of Registrable Securities that such Holder intends to include in such Requested Underwritten Offering. The Managing Underwriter of a Requested Underwritten Offering shall be designated by the Company; subject to the consent of the Initiating Holder(s); provided, however, that such designated Managing Underwriter shall be reasonably acceptable to the Initiating Holders. Notwithstanding the foregoing, the Company is not obligated to effect a Requested Underwritten Offering within 90 days after the closing of a Requested Underwritten Offering, unless as a result of Section 2(d), the prior Requested Underwritten Offering failed to satisfy the Requested Underwritten Offering Minimum Condition.

(c) **Piggyback Registration and Piggyback Underwritten Offering** .

(i) If the Company shall at any time propose to file a registration statement under the Securities Act with respect to an offering of Class A Common Stock (other than a registration statement on Form S-4, Form S-8 or any successor forms thereto or filed solely in connection with an exchange offer or any employee benefit or dividend reinvestment plan), whether or not for its own account, then the Company shall promptly notify all Holders of such proposal reasonably in advance of (and in any event at least five Business Days before) the anticipated filing date (the " **Piggyback Registration Notice** "). The Piggyback Registration Notice shall offer Holders the opportunity to include for registration in such registration statement the number of Registrable Securities as they may request in writing (a " **Piggyback Registration** "). The Company shall use commercially reasonable efforts to include in each such Piggyback Registration such Registrable Securities for which the Company has received written requests for inclusion therein (" **Piggyback Registration Request** ") within three Business Days after sending the Piggyback Registration Notice. Each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from a Piggyback Registration by giving written notice to the Company of its request to withdraw; provided that such request must be made in writing prior to the effectiveness of such registration statement and such withdrawal shall be irrevocable and, after making such withdrawal, a Holder shall no longer have any right to include Registrable Securities in the Piggyback Registration as to which such withdrawal was made. Any withdrawing Holder shall continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of Class A Common Stock, all upon the terms and conditions set forth herein.

(ii) If the Company shall at any time propose to conduct an Underwritten Offering (including a Requested Underwritten Offering), whether or not for its own account, then the Company shall promptly notify all Holders of such proposal reasonably in advance of (and in any event at least two Business Days before in connection with a "bought deal" or Overnight Underwritten Offering) the commencement of the offering, which notice shall set forth the principal terms and conditions of the issuance, including the proposed offering price (or range of offering prices), the anticipated filing date of the related registration statement (if applicable) and the number of shares of Class A Common Stock that are proposed to be registered

(the " **Underwritten Offering Piggyback Notice** "). Receipt of any Underwritten Offering Piggyback Notice required to be provided in this Section 2(c)(ii) to Holders shall be kept confidential by the Holder until such proposed Underwritten Offering is (i) publicly announced or (ii) such Holder receives notice that such proposed Underwritten Offering has been abandoned, which such notice shall be provided promptly by the Company to each Holder. The Underwritten Offering Piggyback Notice shall offer Holders the opportunity to include in such Underwritten Offering (and any related registration, if applicable) the number of Registrable Securities as they may request in writing (an " **Underwritten Piggyback Offering** "); provided, however, that in the event that the Company proposes to effectuate the subject Underwritten Offering pursuant to an effective Shelf Registration Statement of the Company other than an Automatic Shelf Registration Statement, only Registrable Securities of Holders which are subject to an effective Shelf Registration Statement may be included in such Underwritten Piggyback Offering, unless the Company is then able to file an Automatic Shelf Registration Statement and in the reasonable judgment of the Company, the filing of the same including Registrable Securities of Holders that are not otherwise included in an effective Shelf Registration Statement would not have a material adverse effect on the price, timing or distribution of the Class A Common Stock in such Underwritten Piggyback Offering. The Company shall use commercially reasonable efforts to include in each such Underwritten Piggyback Offering such Registrable Securities for which the Company has received written requests for inclusion therein (" **Underwritten Offering Piggyback Request** ") within three Business Days after sending the Underwritten Offering Piggyback Notice (or one Business Day in connection with a "bought deal" or Overnight Underwritten Offering). Notwithstanding anything to the contrary in this Section 2(c)(ii) , if the Underwritten Offering pursuant to this Section 2(c)(ii) is a "bought deal" (other than a variable price reoffer) or Overnight Underwritten Offering and the Managing Underwriter advises the Company that the giving of notice pursuant to this Section 2(c)(ii) would have a material adverse effect on the price, timing or distribution of the Class A Common Stock in such Underwritten Offering, no such notice shall be required. Each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from an Underwritten Piggyback Offering at any time, and such Holder shall continue to have the right to include any Registrable Securities in any subsequent Underwritten Offerings, all upon the terms and conditions set forth herein.

(iii) The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2(c) at any time in its sole discretion whether or not any Holder has elected to include Registrable Securities in such Registration Statement. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 4 hereof.

(d) **Priority in Underwritten Offerings** . In connection with an Underwritten Offering, if the Managing Underwriter of any such Underwritten Offering advises the Company, and the Company advises the Holders in writing, that, in the reasonable opinion of the Managing Underwriter, the total amount of Class A Common Stock (or securities convertible into or exercisable or exchangeable for Class A Common Stock) that the Holders and any other Persons (including the Company) intend to include in such Underwritten Offering (and any related registration, if applicable) exceeds the number that can be included in such Underwritten Offering without being likely to have a material adverse effect on the price, timing or distribution of the Class A Common Stock offered or the market for the Class A Common Stock (or securities convertible into or exercisable or exchangeable for Class A Common Stock), then the Class A

Common Stock to be included in such Underwritten Offering (in each case subject to the other terms and provisions of this Agreement) shall include the number of shares of Class A Common Stock that such Managing Underwriter, in its reasonable opinion, advises the Company can be sold without having such adverse effect, with such number to be allocated as follows (in each case, with respect to such Persons that have validly requested to include shares of Class A Common Stock in such Underwritten Offering in accordance with this Agreement or otherwise pursuant to rights of registration granted by the Company):

(i) if the offering was initiated for and on behalf of the Company:

(A) first, to the Company;

(B) second, to the Holders, pro rata in accordance with the number of Registrable Securities then held by each such Holder; and

(C) third, to all other holders of Class A Common Stock entitled to participate in such Underwritten Offering, pro rata in accordance with the number of shares of Class A Common Stock then held by such other holders;

(ii) in the case of a Requested Underwritten Offering:

(A) first, the Holders, pro rata based on the relative number of Registrable Securities then held by each such Holder;

(B) second, to the Company; and

(C) third, pro rata among all other holders of Class A Common Stock entitled to participate in such Underwritten Offering, pro rata in accordance with the number of shares of Class A Common Stock then held by such other holders;

(iii) if the offering was not initiated for and on behalf of the Company and was initiated for and on behalf of any holder of registration rights (other than any Holder):

(A) first, to such other holders and the Holders, pro rata based on the number of shares of Class A Common Stock held by such other holders and the Holders;

(B) second, to the Company; and

(C) third, pro rata among all other holders of Class A Common Stock proposed to be included in such offering based on the number of shares of Class A Common Stock held by such other holders.

Notwithstanding the foregoing, if (I) an offering was initiated by the Holders, (II) the Holders are unable to include in the offering all of the shares of Class A Common Stock included in the Underwritten Offering Piggyback Request and (III) the underwriters in such offering exercise their option to purchase up to an additional 15% of the shares sold in such offering, the shares to be included in such option closings shall be allocated (x) first, to the Holders, pro rata in accordance with the number of Registrable Securities then held by each such Holder until all shares included in the Underwritten Offering Piggyback Request are sold, and (y) second, to the Company.

3. Registration and Underwritten Offering Procedures .

The procedures to be followed by the Company and each Holder electing to sell Registrable Securities in a Registration Statement pursuant to this Agreement, and the respective rights and obligations of the Company and such Holders, with respect to the preparation, filing and effectiveness of such Registration Statement and the effectuation of any Underwritten Offering, are as follows:

(a) In connection with a Demand Registration, the Company will, at least five Business Days prior to the anticipated filing of the Registration Statement and any related Prospectus or any amendment or supplement thereto (other than, after effectiveness of the Registration Statement, any filing made under the Exchange Act that is incorporated by reference into the Registration Statement), (i) furnish to such Holders copies of all such documents prior to filing and (ii) use commercially reasonable efforts to address in each such document when so filed with the Commission such comments as such Holders reasonably shall propose prior to the filing thereof.

(b) In connection with a Piggyback Registration, Underwritten Piggyback Offering or a Requested Underwritten Offering, the Company will, at least three Business Days (or one Business Day in the case of any Overnight Underwritten Offering or "bought deal") prior to the anticipated filing of any initial Registration Statement that identifies the Holders and any related Prospectus or any amendment or supplement thereto (other than amendments and supplements that do not materially alter the previous disclosure or do nothing more than name Holders and provide information with respect thereto), as applicable, (i) furnish to such Holders copies of any such Registration Statement or related Prospectus or amendment or supplement thereto that identify the Holders and any related Prospectus or any amendment or supplement thereto (other than amendments and supplements that do not materially alter the previous disclosure or do nothing more than name Holders and provide information with respect thereto) prior to filing and (ii) use commercially reasonable efforts to address in each such document when so filed with the Commission such comments as such Holders reasonably shall propose prior to the filing thereof.

(c) The Company will use commercially reasonable efforts to as promptly as reasonably practicable (i) prepare and file with the Commission such amendments, including post-effective amendments, and supplements to each Registration Statement and the Prospectus used in connection therewith as may be necessary under applicable law to keep such Registration Statement continuously effective with respect to the disposition of all Registrable Securities covered thereby for its Effectiveness Period and, subject to the limitations contained in this Agreement, prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities held by the Holders; (ii) cause the related Prospectus to be amended or supplemented by any required prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424; and (iii) respond to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably practicable provide such Holders true and complete copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to such Holders as selling stockholders but not any comments that would result in the disclosure to such Holders of material and non-public information concerning the Company.

(d) The Company will comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the Registration Statements and the disposition of all Registrable Securities covered by each Registration Statement.

(e) The Company will notify such Holders who are included in a Registration Statement as promptly as reasonably practicable: (i) (A) when a Prospectus or any prospectus supplement or post-effective amendment to a Registration Statement in which such Holder is included has been filed; (B) when the Commission notifies the Company whether there will be a "review" of the applicable Registration Statement and whenever the Commission comments in writing on such Registration Statement (in which case the Company shall provide true and complete copies thereof and all written responses thereto to each of such Holders that pertain to such Holders as selling stockholders); and (C) with respect to each applicable Registration Statement or any post-effective amendment thereto, when the same has been declared effective; (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to such Registration Statement or Prospectus or for additional information that pertains to such Holders as sellers of Registrable Securities; (iii) of the issuance by the Commission of any stop order suspending the effectiveness of such Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; and (v) of the occurrence (but not the details) of any event or passage of time that makes any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (provided, however, that no notice by the Company shall be required pursuant to this clause (v) in the event that the Company either promptly files a prospectus supplement to update the Prospectus or a Form 8-K or other appropriate Exchange Act report that is incorporated by reference into the Registration Statement, which in either case, contains the requisite information that results in such Registration Statement no longer containing any untrue statement of material fact or omitting to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading).

(f) The Company will use commercially reasonable efforts to avoid the issuance of or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as promptly as reasonably practicable, or if any such order or suspension is made effective during any Blackout Period or Suspension Period, as promptly as reasonably practicable after such Blackout Period or Suspension Period is over.

(g) During the Effectiveness Period, the Company will furnish to each such Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Holder (including those incorporated by reference) promptly after the filing of such documents with the Commission; provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(h) The Company will promptly deliver to each Holder, without charge, as many copies of each Prospectus or Prospectuses (including each form of prospectus) authorized by the Company for use and each amendment or supplement thereto as such Holder may reasonably request during the Effectiveness Period. Subject to the terms of this Agreement, including Section 8(b), the Company consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(i) The Company will cooperate with such Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates shall be free of all restrictive legends indicating that the Registrable Securities are unregistered or unqualified for resale under the Securities Act, Exchange Act or other applicable securities laws, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holder may request in writing. In connection therewith, if required by the Company's transfer agent, the Company will promptly, after the Effective Date of the Registration Statement, cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to and maintained with its transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon sale by the Holder of such Registrable Securities under the Registration Statement.

(j) Upon the occurrence of any event contemplated by Section 3(e)(v), as promptly as reasonably practicable, the Company will prepare a supplement or amendment, including a post-effective amendment, if required by applicable law, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) With respect to Underwritten Offerings, subject to the right of a Holder to withdraw such Holder's Registrable Securities from an Underwritten Offering in accordance with the terms of this Agreement, (i) the right of any Holder to include such Holder's Registrable Securities in an Underwritten Offering shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein, (ii) each Holder participating in such Underwritten Offering severally

agrees to enter into an underwriting agreement in customary form and sell such Holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Persons entitled to select the Managing Underwriter hereunder and (iii) each Holder participating in such Underwritten Offering severally agrees to complete and execute all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents customarily and reasonably required under the terms of such underwriting arrangements. The Company hereby agrees with each Holder that, in connection with any Underwritten Offering in accordance with the terms hereof, it will negotiate in good faith and execute all indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, including using all commercially reasonable efforts to procure customary legal opinions, auditor "comfort" letters and reports of the independent petroleum engineers of the Company relating to the oil and gas reserves of the Company included in the Registration Statement if the Company has had its reserves prepared, audited or reviewed by an independent petroleum engineer.

(l) For a reasonable period prior to the filing of any Registration Statement and throughout the Effectiveness Period, the Company will make available, upon reasonable notice at the Company's principal place of business or such other reasonable place, for inspection during normal business hours by a representative or representatives of the selling Holders, the Managing Underwriter and any attorneys or accountants retained by such selling Holders or underwriters, all such financial and other information and books and records of the Company, and cause the officers, employees, counsel and independent certified public accountants of the Company to respond to such inquiries, as shall be reasonably necessary (and in the case of counsel, not violate an attorney-client privilege in such counsel's reasonable belief) to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act; provided, however, that any information that is not generally publicly available at the time of delivery of such information shall be kept confidential by such Persons unless disclosure of such information is required by court or administrative order or, in the opinion of counsel to such Person, law, in which case, such Person shall be required to give the Company written notice of the proposed disclosure prior to such disclosure and, if requested by the Company, assist the Company in seeking to prevent or limit the proposed disclosure.

(m) In connection with any Requested Underwritten Offering, the Company will use commercially reasonable efforts to take such actions as the Holders reasonably request in order to expedite or facilitate the disposition of the Registrable Securities subject to such Requested Underwritten Offering and to cause appropriate officers and employees to be available, on a customary basis and upon reasonable notice, to meet with prospective investors in presentations, meetings and road shows.

(n) Each Holder agrees to furnish to the Company any other information regarding the distribution of such securities as the Company reasonably determines is required to be included in any Registration Statement or any Prospectus or prospectus supplement relating to an Underwritten Offering.

(o) Notwithstanding any other provision of this Agreement, the Company shall not be required to file a Registration Statement (or any amendment thereto) or effect a Requested Underwritten Offering (or, if the Company has filed a Shelf Registration Statement and has included Registrable Securities therein, the Company shall be entitled to suspend the offer and sale of Registrable Securities pursuant to such Registration Statement) for a period of up to 60 days if (i) the Board determines that a postponement is in the best interest of the Company and its stockholders generally due to a pending transaction involving the Company (including a pending securities offering by the Company), (ii) the Board determines such registration would render the Company unable to comply with applicable securities laws or (iii) the Board determines such registration would require disclosure of material information that the Company has a bona fide business purpose for preserving as confidential (any such period, a " **Blackout Period** "); provided that the Company shall not delay filing any demanded Registration Statement or effecting any Requested Underwritten Offering more than five times in the aggregate or more than twice in any consecutive 12-month period. Notwithstanding anything to the contrary in this Agreement, in no event shall any Blackout Periods, any Suspension Periods and any Holder Lock-Up Periods collectively continue for more than 120 days in the aggregate during any consecutive 12-month period.

(p) In connection with an Underwritten Offering, the Company shall use all commercially reasonable efforts to provide to each Holder named as a selling securityholder in any Registration Statement a copy of any auditor "comfort" letters, customary legal opinions or reports of the independent petroleum engineers of the Company relating to the oil and gas reserves of the Company, in each case that have been provided to the Managing Underwriter in connection with the Underwritten Offering, not later than the Business Day prior to the effective date of such Registration Statement.

(q) In connection with any Underwritten Offering, any Holder that together with its Affiliates owns 10% or more of the outstanding Class A Common Stock, shall execute a customary "lock-up" agreement with the underwriters of such Underwritten Offering containing a lock-up period equal to the shorter of (A) the shortest number of days that a director of the Company, "executive officer" (as defined under Section 16 of the Exchange Act) of the Company or any stockholder of the Company (other than a Holder or director or employee of, or consultant to, the Company) who owns 10% or more of the outstanding Class A Common Stock contractually agrees to with the underwriters of such Underwritten Offering not to sell any securities of the Company following such Underwritten Offering and (B) 60 days from the date of the execution of the underwriting agreement with respect to such Underwritten Offering (each such period, a " **Holder Lock-Up Period** ").

4. No Inconsistent Agreements; Additional Rights . The Company shall not hereafter enter into, and is not currently a party to, any agreement with respect to its securities that is superior to or inconsistent with or that in any way violates or subordinates rights granted to the Holders by this Agreement and any such agreement shall be considered void *ab initio* .

5. Registration Expenses . All Registration Expenses incident to the Parties' performance of or compliance with their respective obligations under this Agreement or otherwise in connection with any Demand Registration, Requested Underwritten Offering, Piggyback Registration or Underwritten Piggyback Offering (in each case, excluding any Selling Expenses) shall be borne by the Company, whether or not any Registrable Securities are sold pursuant to a Registration Statement. " **Registration Expenses** " shall include, without limitation, all (i) registration and filing fees (including fees and expenses (A) with respect to filings required to

be made with the Trading Market, (B) in compliance with applicable state securities or "Blue Sky" laws and (C) with respect to filings with FINRA), (ii) printing expenses (including expenses of printing certificates for Company Securities and of printing Prospectuses if the printing of Prospectuses is reasonably requested by a Holder of Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel, auditors, accountants and independent petroleum engineers for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement, (vii) the fees and expenses of one law firm of national standing selected by the Holders owning the majority of the Registrable Securities to be included in any such registration or offering and (viii) all expenses relating to marketing the sale of the Registrable Securities, including expenses related to conducting a "road show." In addition, the Company shall be responsible for all of its expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including expenses payable to third parties and including all salaries and expenses of their officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on the Trading Market.

6. Indemnification .

(a) The Company shall indemnify and hold harmless each Holder, its Affiliates and each of their respective officers and directors and any agent thereof (collectively, " **Holder Indemnified Persons** "), to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, joint or several, costs (including reasonable costs of preparation and reasonable attorneys' fees) and expenses, judgments, fines, penalties, interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Holder Indemnified Person may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act or otherwise (collectively, " **Losses** "), as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, in any preliminary prospectus (if the Company authorized the use of such preliminary prospectus prior to the Effective Date), or in any summary or final prospectus or free writing prospectus (if such free writing prospectus was authorized for use by the Company) or in any amendment or supplement thereto (if used during the period the Company is required to keep the Registration Statement current), or arising out of, based upon or resulting from the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances in which they were made, not misleading; provided, however, that the Company shall not be liable to any Holder Indemnified Person to the extent that any such claim arises out of, is based upon or results from an untrue or alleged untrue statement or omission or alleged omission made in such Registration Statement, such preliminary, summary or final prospectus or free writing prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder Indemnified Person specifically for use in the preparation thereof. The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding of which the Company is aware in connection with the transactions contemplated by this Agreement. This indemnity shall be in addition to any liability the Company may otherwise have and shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder Indemnified Person or any indemnified party and shall survive the transfer of such securities by such Holder. Notwithstanding anything to the contrary herein, this Section 6 shall survive any termination or expiration of this Agreement indefinitely.

(b) In connection with any Registration Statement in which a Holder participates, such Holder shall, severally and not jointly, indemnify and hold harmless the Company, its Affiliates and each of their respective officers, directors and any agent thereof, to the fullest extent permitted by applicable law, from and against any and all Losses as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any such Registration Statement, in any preliminary prospectus (if used prior to the Effective Date of such Registration Statement), or in any summary or final prospectus or free writing prospectus or in any amendment or supplement thereto (if used during the period the Company is required to keep the Registration Statement current), or arising out of, based upon or resulting from the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances in which they were made, not misleading, but only to the extent that the same are made in reliance and in conformity with information relating to the Holder furnished in writing to the Company by such Holder expressly for use therein. This indemnity shall be in addition to any liability such Holder may otherwise have and shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or any indemnified party. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the proceeds received by such Holder from the sale of the Registrable Securities giving rise to such indemnification obligation

(c) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim or there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (in addition to any local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party there may be one or more legal or equitable defenses available to such indemnified party that are in addition to or may conflict with those available to another indemnified party with respect to such claim. Failure to give prompt written notice shall not release the indemnifying party from its obligations hereunder.

(d) If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any Losses referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party thereunder, shall to the extent permitted by applicable law contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect

the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other, in connection with the untrue or alleged untrue statement of a material fact or the omission to state a material fact that resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, that in no event shall any contribution by a Holder hereunder exceed the net proceeds from the offering received by such Holder.

7. Facilitation of Sales Pursuant to Rule 144 . The Company shall timely file the reports required to be filed by it under the Exchange Act or the Securities Act (including the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144), and shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144. Upon the request of any Holder in connection with that Holder's sale pursuant to Rule 144, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements.

8. Miscellaneous .

(a) **Remedies** . In the event of actual or potential breach by the Company of any of its obligations under this Agreement, each Holder, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) **Discontinued Disposition** . Subject to the last sentence of Section 3(o) , each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in clauses (ii) through (v) of Section 3(e) , such Holder will forthwith discontinue disposition of such Registrable Securities under the Registration Statement until such Holder's receipt of the copies of the supplemental Prospectus or amended Registration Statement as contemplated by Section 3(j) or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement (a " **Suspension Period** "). The Company may provide appropriate stop orders to enforce the provisions of this Section 8(b) .

(c) **Amendments and Waivers** . No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and Holders that hold a majority of the Registrable Securities as of the date of such waiver or amendment; provided, that any waiver or amendment that would have a disproportionate adverse effect on a Holder relative to the other Holders shall require the consent of such Holder. The Company shall provide prior

notice to all Holders of any proposed waiver or amendment. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

(d) **Notices**. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile or electronic mail as specified in this Section 8(d) prior to 5:00 p.m. Central Time on a Business Day, (ii) the Business Day after the date of transmission, if such notice or communication is delivered via facsimile or electronic mail as specified in this Agreement later than 5:00 p.m. Central Time on any date and earlier than 11:59 p.m. Central Time on such date, (iii) the Business Day following the date of mailing, if sent by nationally recognized overnight courier service (iv) upon actual receipt by the Party to whom such notice is required to be given. The address for such notices and communications shall be as follows:

If to the Company:	Brigham Minerals, Inc. Attention: Blake C. Williams 5914 W. Courtyard Drive, Suite 100 Austin, Texas 78730 Electronic mail: bwilliams@brighamminerals.com
With copy to:	Vinson & Elkins L.L.P. Attention: Douglas E. McWilliams; Thomas G. Zentner 1001 Fannin Street, Suite 2500 Houston, Texas 77002 Fax: (713) 615-5725 Electronic mail: dmcwilliams@velaw.com; tzentner@velaw.com
If to any Person who is then the registered Holder:	To the address of such Holder as it appears in the applicable register for the Registrable Securities or such other address as may be designated in writing by such Holder (including on the signature pages hereto).

(e) **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns. Except as provided in this Section 8(e), this Agreement, and any rights or obligations hereunder, may not be assigned without the prior written consent of the Company (acting through the Board of Directors) and the Holders. Notwithstanding anything in the foregoing to the contrary, the rights of a Holder pursuant to this Agreement with respect to all or any portion of its Registrable Securities may be assigned without such consent (but only with all related obligations) with respect to such Registrable Securities (and any Registrable Securities issued as a dividend or other distribution with respect to, in exchange for or in replacement of such Registrable Securities) by such Holder to a transferee of such Registrable Securities; provided (i) the Company is, within a reasonable time after such transfer, furnished

with written notice of the name and address of such transferee or assignee and the Registrable Securities with respect to which such registration rights are being assigned and (ii) such transferee or assignee agrees in writing to be bound by and subject to the terms set forth in this Agreement. The Company may not assign its rights or obligations hereunder without the prior written consent of the Holders.

(f) **No Third Party Beneficiaries**. Nothing in this Agreement, whether express or implied, shall be construed to give any Person, other than the parties hereto or their respective successors and permitted assigns, any legal or equitable right, remedy, claim or benefit under or in respect of this Agreement.

(g) **Execution and Counterparts**. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement. In the event that any signature is delivered by facsimile or electronic mail transmission, such signature shall create a valid binding obligation of the Party executing (or on whose behalf such signature is executed) the same with the same force and effect as if such signature delivered by facsimile or electronic mail transmission were the original thereof.

(h) **Governing Law; Consent to Jurisdiction; Waiver of Jury Trial**. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York. Each of the Parties irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in in the Borough of Manhattan in the City of New York and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each Party anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the Parties irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HEREBY WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

(i) **Cumulative Remedies**. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

(j) **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(k) **Entire Agreement** . This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior contracts or agreements with respect to the subject matter hereof and the matters addressed or governed hereby, whether oral or written.

(l) **Termination** . Except for Section 6 , this Agreement shall terminate as to any Holder, when all Registrable Securities held by such Holder no longer constitute Registrable Securities.

[THIS SPACE LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

COMPANY:

Brigham Minerals, Inc.

By: /s/ Blake C. Williams
Name: Blake C. Williams
Title: Chief Financial Officer

HOLDERS:

WARBURG PINCUS PARTIES:

Address for notice for each Warburg Pincus party:

c/o Warburg Pincus
LLC 450 Lexington Avenue
New York, NY 10017

Attention: General Counsel

Electronic mail: notices@warburgpincus.com

WARBURG PINCUS PRIVATE EQUITY (E&P) XI (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS – B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WP ENERGY PARTNERS (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI-A (BRIGHAM), LLC

By: Warburg Pincus Private Equity (E&P) XI - A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus XI (E&P) Partners - A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P)-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P)-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY PARTNERS BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P) Partners-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

BRIGHAM PARENT HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners (E&P) XI LLC, its sole member

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

YORKTOWN PARTIES:

Address for notice for each Yorktown party:

c/o Yorktown Partners LLC
410 Park Avenue, 19th Floor
New York, NY 10022

Attention: W. Howard Keenan, Jr.

Electronic mail: hkeenan@yorktownenergy.com

YORKTOWN ENERGY PARTNERS IX, L.P.

By: Yorktown IX Company LP, its general partner

By: Yorktown IX Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS X, L.P.

By: Yorktown X Company LP, its general partner

By: Yorktown X Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS XI, L.P.

By: Yorktown XI Company LP, its general partner

By: Yorktown XI Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YT BRIGHAM CO INVESTMENT PARTNERS, LP

By: YT Brigham Company LP,
Its general partner

By: YT Brigham Associates LLC,
Its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

PINE BROOK PARTIES:

Address for notice for each Pine Brook party:

Pine Brook Road Partners, LLC
60 East 42nd Street, 50th Floor
New York, NY 10165

Attention: Richard Aube

Electronic mail: raube@pinebrookpartners.com

PINE BROOK BXP INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK BXP II INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK PB INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

Exhibit 4.2

Execution Version

STOCKHOLDERS' AGREEMENT

This **STOCKHOLDERS ' AGREEMENT** (this " ***Agreement*** "), dated as of April 23, 2019, is entered into by and among Brigham Minerals, Inc., a Delaware corporation (the " ***Company*** "), the stockholders identified on the signature pages hereto, and any other persons signatory hereto from time to time (collectively, the " ***Principal Stockholders*** ").

WHEREAS, the Certificate of Incorporation and Bylaws of the Company have been amended and restated in connection with the Company's IPO (as defined herein) (as amended and restated from time to time, the " ***Certificate of Incorporation*** " and " ***Bylaws*** ," respectively); and

WHEREAS, in connection with, and effective upon, the completion of the Company's IPO, the Principal Stockholders and the Company have entered into this Agreement to set forth certain understandings among themselves.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Certain Definitions . As used in this Agreement, the following terms shall have the following meanings:

" ***Affiliate*** " means, with respect to any specified Person, a Person that directly or indirectly Controls or is Controlled by, or is under common Control with, such specified Person; *provided* that, for purposes of this Agreement, none of the Principal Stockholders shall be deemed to be Affiliates of the Company and its Affiliates. For purposes of this Agreement, no party to this Agreement shall be deemed to be an Affiliate of another party to this Agreement solely by reason of the execution and delivery of this Agreement.

" ***Beneficial Owner*** " of a security is a Person who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares (a) voting power, which includes the power to vote, or to direct the voting of, such security and/or (b) investment power, which includes the power to dispose of, or to direct the disposition of, such security. The terms " ***Beneficially Own*** " and " ***Beneficial Ownership*** " shall have correlative meanings. For the avoidance of doubt, for purposes of this Agreement, each Principal Stockholder is deemed to Beneficially Own the shares of Common Stock owned by it and no party hereto is deemed to Beneficially Own shares of Common Stock of another party hereto, notwithstanding the fact that such shares are subject to this Agreement.

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

" ***Bylaws*** " has the meaning given to such term in the recitals hereto.

" ***Certificate of Incorporation*** " has the meaning given to such term in the recitals hereto.

" ***Class A Common Stock*** " means the Class A Common Stock, par value $0.01 per share, of the Company.

" ***Class B Common Stock*** " means the Class B Common Stock, par value $0.01 per share, of the Company.

" ***Common Stock*** " means the Class A Common Stock and Class B Common Stock, considered as a single class.

" ***Control*** " (including the terms " ***Controls*** ," " ***Controlled by*** " and " ***under common Control with*** ") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

" ***Fair Market Value*** " means the fair market value that a willing buyer would pay a willing seller for such property, assets or equity interests, as applicable, with neither such buyer nor such seller under any compulsion to transact, using an appropriate and generally accepted valuation method.

" ***Final Independent Director*** " means a director that meets the independence standards of Rule 10A-3 of the Securities Exchange Act of 1934 and the independence standards of any national securities exchange upon which the Class A Common Stock is admitted to trading for membership on the Company's audit committee that has been admitted to the Board upon the approval of a majority of the Sponsor Directors.

" ***Necessary Action*** " means, with respect to a specified result, all actions (to the extent such actions are permitted by applicable law) necessary to cause such result, including (i) voting or providing a written consent or proxy with respect to shares of Common Stock, (ii) causing the adoption of stockholders' resolutions and amendments to the organizational documents of the Company, (iii) executing agreements and instruments and (iv) making or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result.

" ***Non-Sponsor Independent Director*** " means any member of the Board who, at the time of his or her appointment, met the independence standards of any national securities exchange upon which the Class A Common Stock was admitted to trading and who was not a Sponsor Director.

" ***IPO*** " means the initial public offering of shares of Class A Common Stock by the Company.

" ***Parties*** " means the Company, Pine Brook, Warburg Pincus and Yorktown.

" ***Person*** " means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, any court, administrative agency, regulatory body, commission or other governmental authority, board, bureau or instrumentality, domestic or foreign and any subdivision thereof or other entity, and also includes any managed investment account.

" ***Pine Brook*** " means Pine Brook Road Advisors, LP and (i) its Affiliates and (ii) investment funds it is Affiliated with or manages.

" ***Pine Brook Director*** " means any such individual whom Pine Brook shall nominate pursuant to Section 2.1(c)(i) and who is thereafter elected to the Board to serve as a director.

" ***Sponsor Director*** " means a Pine Brook Director, Warburg Director or Yorktown Director, as applicable.

" ***Sponsors*** " means Pine Brook, Warburg Pincus and Yorktown.

" ***Sponsor Representative*** " has the meaning set forth in Section 4.11.

" ***Warburg Pincus*** " means Warburg Pincus LLC and (i) its Affiliates and (ii) investment funds it is Affiliated with or manages.

" ***Warburg Director*** " means any such individual whom Warburg Pincus shall nominate pursuant to Section 2.1(c)(ii) and who is thereafter elected to the Board to serve as a director.

" ***Yorktown*** " means Yorktown Energy Partners IX, L.P., Yorktown Energy Partners X, L.P., Yorktown Energy Partners XI, L.P. and YT Brigham Co Investment Partners, LP and (i) their Affiliates and (ii) investment funds Affiliated with or managed by Yorktown Partners LLC.

" ***Yorktown Director*** " means any such individual whom Yorktown shall nominate pursuant to Section 2.1(c)(iii) and who is thereafter elected to the Board to serve as a director.

Section 1.2 Rules of Construction .

(a) Unless the context requires otherwise: (i) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms; (ii) references to Articles and Sections refer to articles and sections of this Agreement; (iii) the terms "include," "includes," "including" and words of like import shall be deemed to be followed by the words "without limitation"; (iv) the terms "hereof," "hereto," "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; (v) unless the context otherwise requires, the term "or" is not exclusive and shall have the inclusive meaning of "and/or"; (vi) defined terms herein will apply equally to both the singular and plural forms and derivative forms of defined terms will have correlative meanings; (vii) references to any law or statute shall include all rules and regulations promulgated thereunder, and references to any law or statute shall be construed as including any legal and statutory provisions consolidating, amending, succeeding or replacing the applicable law or statute; (viii) references to any Person include such Person's successors and permitted assigns; and (ix) references to "days" are to calendar days unless otherwise indicated.

(b) The headings in this Agreement are for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof.

(c) This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party that drafted or caused this Agreement to be drafted

ARTICLE II
GOVERNANCE MATTERS

Section 2.1 Designees .

(a) Upon the closing of the IPO, the Board shall consist of nine (9) directors, including James Levy, John Holland, Dick Stoneburner, Howard Keenan, Ben "Bud" M. Brigham, Robert M. Roosa, J.R. Sult, Harold Carter and one vacancy for the Final Independent Director. During the one year period commencing on the date that the Class A Common Stock is listed on the New York Stock Exchange, the Board, with the approval of a majority of the Sponsor Directors, shall fill the vacancy with the Final Independent Director. The Board will be divided into three classes of directors serving staggered three-year terms with James Levy, Dick Stoneburner and Howard Keenan each serving an initial term ending on the date of the Company's 2020 annual general meeting of stockholders, John Holland, Harold Carter and Robert M. Roosa each serving an initial term ending on the date of the Company's 2021 annual general meeting of stockholders and J.R. Sult, Ben "Bud" M. Brigham and the Final Independent Director each serving an initial term ending on the date of the Company's 2022 annual general meeting of stockholders. Subject to Section 2.1(e), each director will be removable only for "cause" as set forth in the Certificate of Incorporation.

(b) Upon the closing of the IPO, the Audit Committee of the Board shall be comprised of J.R. Sult, Harold Carter and John Holland, provided that John Holland shall be removed from the Audit Committee upon the earlier to occur of December 31, 2019 or the appointment of the Final Independent Director. Upon the closing of the IPO, the Compensation Committee of the Board shall be comprised of James Levy, Dick Stoneburner, Howard Keenan and Harold Carter; and the Nominating and Governance Committee of the Board shall be comprised of James Levy, Dick Stoneburner, Howard Keenan and Harold Carter.

(c) Sponsor Designees .

(i) Following the closing of the IPO, Pine Brook shall have the right, but not the obligation, to nominate to the Board one (1) director, in the event that Pine Brook Beneficially Owns 7.5% or more of the outstanding shares of Common Stock. If Pine Brook Beneficially Owns less than 7.5% of the outstanding shares of Common Stock, it shall not be entitled to designate any nominee to the Board. At the closing of the IPO, the initial Pine Brook Director shall be Dick Stoneburner.

(ii) Following the closing of the IPO, Warburg Pincus shall have the right, but not the obligation, to nominate to the Board a number of designees equal to: (i) two (2) directors, so long as Warburg Pincus Beneficially Owns 15% or more of the outstanding shares of Common Stock; and (ii) one (1) director, in the event that Warburg Pincus Beneficially Owns 7.5% or more, but less than 15%, of the outstanding shares of Common Stock. If Warburg Pincus Beneficially Owns less than 7.5% of the outstanding shares of Common Stock, it shall not be entitled to designate any nominee to the Board. At the closing of the IPO, the initial Warburg Directors shall be John Holland and James Levy.

(iii) Following the closing of the IPO, Yorktown shall have the right, but not the obligation, to nominate to the Board one (1) director, in the event that Yorktown Beneficially Owns 7.5% or more of the outstanding shares of Common Stock. If Yorktown Beneficially Owns less than 7.5% of the outstanding shares of Common Stock, it shall not be entitled to designate any nominee to the Board. At the closing of the IPO, the initial Yorktown Director shall be Howard Keenan.

If the authorized size of the Board is increased or decreased at any time to constitute other than nine (9) directors, then each Sponsor's nomination rights under this Section 2.1(c) shall be proportionately increased or decreased, respectively, rounded to the nearest whole number; provided that such adjustment shall not reduce the number of directors a Sponsor is entitled to nominate to fewer than the number set forth in the subclause (i) (ii) or (iii) of this Section 2.1(c) , as applicable, as long as such Sponsor maintains the required Beneficial Ownership set forth therein.

For the avoidance of doubt, the rights granted to the Sponsors to designate directors to the Board are additive to, and not intended to limit in any way, the rights that the Sponsors or their respective Affiliates may have to nominate, elect or remove directors under the Company's Certificate of Incorporation, Bylaws or the General Corporation Law of the State of Delaware.

The Company agrees, to the fullest extent permitted by applicable law, to take all Necessary Action to effectuate the above, and not to take any action that would be reasonably expected to result in any of the above not becoming effectuated, including by: (A) including the persons designated pursuant to this Section 2.1 in the slate of nominees recommended by the Board for election at any meeting of stockholders called for the purpose of electing directors; (B) nominating and recommending each such individual to be elected as a director as provided herein; (C) soliciting proxies or consents in favor thereof. The Company is entitled to identify each such individual nominated pursuant to Section 2.1(c) as a Sponsor Director pursuant to this Agreement.

(d) In the event that any Sponsor has nominated fewer than the total number of designees such Sponsor is entitled to nominate pursuant to Section 2.1(c) , such Sponsor shall have the right, at any time, to nominate such additional designees to which it is entitled, in which case the Company and the directors shall take all Necessary Action, to the fullest extent permitted by applicable law, to (x) enable such Sponsor to nominate and effect the election or appointment of such additional individuals, whether by increasing the size of the Board or otherwise, and (y) designate each such additional individual nominated by such Sponsor to fill such newly-created vacancies or to fill any other existing vacancies.

(e) So long as a Sponsor is entitled to designate one or more nominees pursuant to Section 2.1(c), such Sponsor shall have the right to request the removal of any Sponsor Director (with or without cause) nominated by such Sponsor, from time to time and at any time, from the Board, exercisable upon written notice to the Company, and the Company and the Principal Stockholders shall take all Necessary Action to cause such removal.

(f) Each of the Compensation Committee and the Nominating and Governance Committee shall be constituted as determined by the Board in accordance with the Certificate of Incorporation and Bylaws, applicable laws or stock exchange or stock market rules; provided that so long as a Sponsor Beneficially Owns at least 7.5% of the outstanding shares of Common Stock, the Company shall take all Necessary Action to cause each of the Compensation Committee and the Nominating and Governance Committee of the Board to include in its membership at least one Sponsor Director nominated by such Sponsor, except to the extent that such membership would violate applicable securities laws or stock exchange or stock market rules.

(g) Nothing in this Section 2.1 shall be deemed to require that any party hereto, or any Affiliate thereof, to act or be in violation of any applicable provision of law, regulation, legal duty or requirement or stock exchange or stock market rule of any national securities exchange upon which the Class A Common Stock is admitted to trading.

(h) Vacancies. If a vacancy is created on the Board at any time by the death, disability, resignation or removal (whether by a Sponsor or otherwise in accordance with this Agreement or the Company's Certificate of Incorporation and Bylaws) of a Sponsor Director, then the Sponsor who designated such Sponsor Director shall be entitled to designate an individual to fill the vacancy so long as the total number of persons that will serve on the Board as Sponsor Directors designated by such Sponsor immediately following the filling of such vacancy will not exceed the total number of persons such Sponsor is entitled to designate pursuant to Section 2.1(c) on the date of such replacement designation. The Company and the Principal Stockholders shall take all Necessary Action to cause such replacement Sponsor Director to become a member of the Board pursuant to this Section 2.1(h).

Section 2.2 Restrictions on Other Agreements. No Principal Stockholder shall, directly or indirectly, grant any proxy or enter into or agree to be bound by any voting trust, agreement or arrangement of any kind with respect to its shares of Common Stock if and to the extent the terms thereof conflict with the provisions of this Agreement (whether or not such proxy, voting trust, agreement or agreements are with other Principal Stockholders, holders of shares of Common Stock that are not parties to this Agreement or otherwise).

Section 2.3 Certain Actions .

(a) Subject to the provisions of Section 2.3(c) , in the event the Sponsors collectively Beneficially Own 30% or more of the outstanding shares of Common Stock, without the approval of a majority of the shares of Common Stock Beneficially Owned by the Sponsors, each acting solely in each of their individual capacities as a stockholder of the Company, the Company shall not, and shall cause each of the Company's subsidiaries not to, in each case except with respect to such matters expressly contemplated by Section 2.3(b):

(i) adopt or propose any amendment, modification or restatement of or supplement to the Company's Certificate of Incorporation;

(ii) adopt or propose any amendment, modification or restatement of or supplement to the Company's Bylaws;

(iii) commence a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or similar law or of any other case or proceeding to be adjudicated as bankrupt or insolvent, or consent to the entry of a decree or order for relief or in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against it or them, or the file a petition or answer or consent seeking reorganization or relief under any applicable Federal or State law, or consent to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or its subsidiaries or of any substantial part of its or their property, or make an assignment for the benefit of creditors, or admit in writing of its or their inability to pay its or their debts generally as they become due, or take any action in furtherance of any such action; or

(iv) change the size of the Board, except as required by applicable law or pursuant to the terms of this Agreement.

(b) Subject to the provisions of Section 2.3(c) , in the event the Sponsors collectively Beneficially Own 50% or more of the outstanding shares of Common Stock, without the approval of a majority of the shares of Common Stock Beneficially Owned by the Sponsors, each acting solely in each of their individual capacities as a stockholder of the Company, the Company shall not, and shall cause each of the Company's subsidiaries not to:

(i) consummate any acquisition, whether by purchase, contribution, merger, consolidation or otherwise, of any property, assets or equity interests for consideration with a Fair Market Value, as determined in good faith by the Board, of greater than $150,000,000 in any single transaction; or

(ii) issue any class or series of equity securities of the Company, the terms of which expressly provide that such class or series will rank senior to the Common Stock as to dividend rights or distribution rights upon the liquidation, winding up or dissolution of the Company.

(c) The approval rights set forth in Section 2.3(a) above shall terminate at such time that the Sponsors collectively Beneficially Own less than 30% of the outstanding shares of Common Stock; provided that if this Agreement is terminated with respect to any Sponsor pursuant to Section 3.1, such Sponsor's Beneficial Ownership of outstanding shares of Common Stock shall no longer be considered in calculating the Sponsors' collective Beneficial Ownership of outstanding shares of Common Stock pursuant to this Agreement.

ARTICLE III
TERMINATION

Section 3.1 Termination. This Agreement shall irrevocably terminate with respect to any Party that constitutes a Sponsor, (a) at such time as such Sponsor is no longer entitled to designate a nominee to the Board pursuant to Section 2.1(c) hereof or (b) upon the delivery of a written notice by such Sponsor to the Company and the other Parties requesting that this Agreement irrevocably terminate with respect to any Parties that constitutes such Sponsor. Upon a termination of this Agreement in respect of any Sponsor, there shall be no continuing liability or obligation on the part of any Party that constitutes such Sponsor or any other Party in respect of such Sponsor following such termination; provided, however, that the termination of this Agreement in respect of any Sponsor shall not prevent any Party from seeking any remedies (at law or in equity) against any other Party for such Party's breach of any terms of this Agreement occurring prior to such termination.

ARTICLE IV
MISCELLANEOUS

Section 4.1 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be personally delivered, sent by nationally recognized overnight courier, mailed by registered or certified mail or be sent by facsimile or electronic mail to such party at the address set forth below (or such other address as shall be specified by like notice). Notices will be deemed to have been duly given hereunder if (a) personally delivered, when received, (b) sent by nationally recognized overnight courier, one business day after deposit with the nationally recognized overnight courier, (c) mailed by registered or certified mail, five business days after the date on which it is so mailed, and (d) sent by facsimile or electronic mail, on the date sent so long as such communication is transmitted before 5:00 p.m. in the time zone of the receiving party on a business day, otherwise, on the next business day.

(a) If to the Company, to:

Brigham Minerals, Inc.
5914 W. Courtyard Drive, Suite 100
Austin, Texas 78730
Attention: Chief Financial Officer
E-mail: BWilliams@brighamminerals.com

(b) If to Pine Brook, to:

Pine Brook Road Partners, LLC
60 East 42nd Street, 50th Floor
New York, NY 10165
Attention: Richard Aube
E-mail: raube@pinebrookpartners.com

(c) If to Warburg Pincus, to:

c/o Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
Attention: General Counsel
E-mail: notices@warburgpincus.com

(d) If to Yorktown, to:

c/o Yorktown Partners LLC
c/o Yorktown Partners LLC
410 Park Avenue, 19 th Floor
New York, NY 10022
Attention: W. Howard Keenan, Jr.
E-mail: hkeenan@yorktownenergy.com

With a copy to:

Thompson & Knight LLP
1722 Routh Street, Suite 1500
Dallas, Texas 75201
Attention: Ann Marie Cowdrey
E-mail: annmarie.cowdrey@tklaw.com

Severability. The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is found to be invalid or unenforceable in any jurisdiction, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 4.2 Counterparts . This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall be considered one and the same agreement.

Section 4.3 Entire Agreement; No Third Party Beneficiaries . This Agreement (a) constitutes the entire agreement and supersedes all other prior agreements, both written and oral, among the Parties with respect to the subject matter hereof and (b) is not intended to confer upon any Person, other than the Parties, any rights or remedies hereunder.

Section 4.4 Further Assurances . Each Party shall execute, deliver, acknowledge and file such other documents and take such further actions as may be reasonably requested from time to time by the other Parties to give effect to and carry out the transactions contemplated herein.

Section 4.5 Governing Law; Equitable Remedies . THIS AGREEMENT AND ANY CLAIMS AND CAUSES OF ACTION HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE (WITHOUT GIVING EFFECT TO CONFLICT OF LAWS PRINCIPLES THEREOF). The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions and other equitable remedies to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any of the Selected Courts (as defined below), this being in addition to any other remedy to which they are entitled at law or in equity. Any requirements for the securing or posting of any bond with respect to such remedy are hereby waived by each of the parties hereto. Each party hereto further agrees that, in the event of any action for an injunction or other equitable remedy in respect of such breach or enforcement of specific performance, it will not assert the defense that a remedy at law would be adequate.

Section 4.6 Consent to Jurisdiction . With respect to any suit, action or proceeding (" ***Proceeding*** ") arising out of or relating to this Agreement, each of the parties hereto hereby irrevocably (a) submits to the exclusive jurisdiction of the Court of Chancery of the State of Delaware and the United States District Court for the District of Delaware and the appellate courts therefrom (the " ***Selected Courts*** ") and waives any objection to venue being laid in the Selected Courts whether based on the grounds of forum non conveniens or otherwise and hereby agrees not to commence any such Proceeding other than before one of the Selected Courts; *provided* , *however* , that a party may commence any Proceeding in a court other than a Selected Court solely for the purpose of enforcing an order or judgment issued by one of the Selected Courts; (b) consents, to the fullest extent permitted by law, to service of process in any Proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, or by recognized international express carrier or delivery service, to their respective addresses referred to in Section 4.1 hereof; provided, however, that nothing herein shall affect the right of any party hereto to serve process in any other manner permitted by law; and (c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AND AGREES THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT

AMONG THE PARTIES IRREVOCABLY TO WAIVE THE RIGHT TO TRIAL BY JURY IN ANY PROCEEDING WHATSOEVER BETWEEN THEM RELATING TO THIS AGREEMENT AND TO HAVE ALL MATTERS RELATING TO THIS AGREEMENT BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 4.7 Amendments; Waivers .

(a) No provision of this Agreement may be amended or waived unless such amendment or waiver is in writing and signed (i) in the case of an amendment, by each of the Parties, and (ii) in the case of a waiver, by each of the Parties against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 4.8 Assignment . Neither this Agreement nor any of the rights or obligations hereunder shall be assigned by any of the Parties without the prior written consent of the Parties; provided, however, that the Principal Stockholders may each assign any of its respective rights hereunder to any of its Affiliates and investment funds it is Affiliated with or manages, provided any such Affiliate execute a joinder to this Agreement. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and assigns.

Section 4.9 Information . Upon the request of the Company, each Sponsor shall use commercially reasonable efforts to provide to the Company the number of shares of Common Stock such Sponsor Beneficially Owns in the aggregate and the number of shares of Common Stock Beneficially Owned by each Person constituting such Sponsor.

Section 4.10 Designation of a Sponsor Representative . The Parties constituting each Sponsor shall (i) collectively designate a sponsor representative (each, a " ***Sponsor Representative*** ") for the purposes of acting in the name and stead of such Sponsor in making any elections or designations permitted or required by this Agreement and acting on such Sponsor's behalf under any other provision of this Agreement and (ii) notify the Company of such designation as soon as practicable.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

COMPANY

BRIGHAM MINERALS, INC.

By: /s/ Blake C. Williams
Name: Blake C. Williams
Title: Chief Financial Officer

WARBURG PINCUS PRIVATE EQUITY (E&P) XI (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS – B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WP ENERGY PARTNERS (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI-A (BRIGHAM), LLC

By: Warburg Pincus Private Equity (E&P) XI—A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus XI (E&P) Partners—A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P)-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P)-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY PARTNERS BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P) Partners-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

BRIGHAM PARENT HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners (E&P) XI LLC, its sole member

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

PINE BROOK BXP INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK BXP II INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK PB INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

YORKTOWN ENERGY PARTNERS IX, L.P.

By: Yorktown IX Company LP, its general partner

By: Yorktown IX Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS X, L.P.

By: Yorktown X Company LP, its general partner

By: Yorktown X Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS XI, L.P.

By: Yorktown XI Company LP, its general partner

By: Yorktown XI Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YT BRIGHAM CO INVESTMENT PARTNERS, LP

By: YT Brigham Company LP,
Its general partner

By: YT Brigham Associates LLC,
Its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

Exhibit 10.1

Execution Version

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

BRIGHAM MINERALS HOLDINGS, LLC

DATED AS OF APRIL 23, 2019

THE LIMITED LIABILITY COMPANY INTERESTS IN BRIGHAM MINERALS HOLDINGS, LLC HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, THE SECURITIES LAWS OF ANY STATE, OR ANY OTHER APPLICABLE SECURITIES LAWS, AND HAVE BEEN OR ARE BEING ISSUED IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH INTERESTS MUST BE ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (I) THE SECURITIES ACT, ANY APPLICABLE SECURITIES LAWS OF ANY STATE AND ANY OTHER APPLICABLE SECURITIES LAWS; (II) THE TERMS AND CONDITIONS OF THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT; AND (III) ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BETWEEN THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THE LIMITED LIABILITY COMPANY INTERESTS MAY NOT BE TRANSFERRED OF RECORD EXCEPT IN COMPLIANCE WITH SUCH LAWS, THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT AND ANY OTHER TERMS AND CONDITIONS AGREED TO IN WRITING BY THE MANAGING MEMBER AND THE APPLICABLE MEMBER. THEREFORE, PURCHASERS AND OTHER TRANSFEREES OF SUCH LIMITED LIABILITY COMPANY INTERESTS WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT OR ACQUISITION FOR AN INDEFINITE PERIOD OF TIME.

TABLE OF CONTENTS

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

BRIGHAM MINERALS HOLDINGS, LLC

This Amended and Restated Limited Liability Company Agreement (as amended, supplemented or restated from time to time, this " ***Agreement*** ") is entered into as of April 23, 2019, by and among Brigham Minerals Holdings, LLC, a Delaware limited liability company (the " ***Company*** "), Brigham Minerals, Inc., a Delaware corporation (" ***PubCo*** "), Brigham Equity Holdings, LLC, a Delaware limited liability company (" ***Brigham Equity Holdings*** "), Warburg Pincus Energy (E&P) (Brigham), LLC, a Delaware limited liability company (" ***Managing Member Blocker*** "), and each other Person who is or at any time becomes a Member in accordance with the terms of this Agreement and the Act. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in Section 1.1 .

RECITALS

WHEREAS , the Company was formed pursuant to a Certificate of Formation filed in the office of the Secretary of State of the State of Delaware on October 15, 2018 and immediately prior to the adoption of this Agreement was governed by a Limited Liability Company Agreement dated as of October 15, 2018 (the " ***Existing LLC Agreement*** ");

WHEREAS , prior to giving effect to the in-kind distribution described in these recitals, the Company has been wholly owned by Brigham Equity Holdings;

WHEREAS , as part of a restructuring and pursuant to the Master Reorganization Agreement dated as of the date hereof (the " ***Master Reorganization Agreement*** "), Brigham Equity Holdings desires for the holders of its Units (as defined in the Brigham Equity Holdings A&R LLC Agreement, the " ***Brigham Equity Holdings Units*** "), other than the holders of its Incentive Units (as defined in the Brigham Equity Holdings A&R LLC Agreement, the " ***Brigham Equity Holdings Incentive Units*** ") with respect to unvested Brigham Equity Holdings Incentive Units (as described below) other than Pre-IPO Units (as defined in the Master Reorganization Agreement), to hold equity interests in the Company directly rather than indirectly through Brigham Equity Holdings and, therefore, contemporaneously with the effectiveness of this Agreement (i) the equity interests in the Company are being recapitalized into the Units (as defined in Section 1.1) and (ii) Brigham Equity Holdings is distributing all of such Units in the Company, other than the portion of such Units attributable to unvested Brigham Equity Holdings Incentive Units (other than Pre-IPO Units), in-kind to the holders of Brigham Equity Holdings Units, other than the holders of Brigham Equity Holdings Incentive Units (other than Pre-IPO Units) with respect to such unvested Brigham Equity Holdings Incentive Units (other than Pre-IPO Units), in accordance with the terms of the Master Reorganization Agreement, with such holders becoming, together with Brigham Equity Holdings, the sole Members of the Company as of the date hereof as a result of such distribution in-kind;

WHEREAS , the Units in the Company retained by Brigham Equity Holdings are the Units that would have been distributed pursuant to the foregoing in-kind distribution to holders of unvested Brigham Equity Holdings Incentive Units (other than Pre-IPO Units) had such unvested Brigham Equity Holdings Incentive Units been vested as of the date hereof, with (i) the holders of unvested Brigham Equity Holdings Incentive Units (other than Pre-IPO Units) retaining the right to receive such Units in the Company upon the vesting of their unvested Brigham Equity Holdings Incentive Units and (ii) the holders of vested Brigham Equity Holdings Incentive Units (other than Pre-IPO Units) retaining certain residual rights to such unvested Brigham Equity Holdings Incentive Units in the event such unvested Brigham Equity Holdings Incentive Units are forfeited prior to vesting, in each case, pursuant to the Brigham Equity Holdings Second A&R LLC Agreement entered into contemporaneously with the effectiveness of this Agreement;

WHEREAS , in connection with the Company's recapitalization into Units, it is contemplated that PubCo will, subject to the approval of its board of directors, issue a stock dividend of Class A Shares to its existing owner such that the number of Units held by PubCo and its direct and indirect wholly owned Subsidiaries prior to the IPO equals the number of such Class A Shares outstanding prior to the IPO;

WHEREAS , it is contemplated that PubCo will, subject to the approval of its board of directors, issue 14,500,000 Class A Shares to the public for cash in the initial underwritten public offering of shares of its stock (the " ***IPO*** ");

WHEREAS , if the IPO is consummated, (i) PubCo will contribute all of the net proceeds received by it from the IPO and Class B Shares to Managing Member Blocker and (ii) Managing Member Blocker will in turn contribute to the Company all of such net proceeds of the IPO and Class B Shares in exchange for a number of Units equal to the number of Class A Shares issued in the IPO, and the Company will then distribute such Class B Shares to each of its Members (other than PubCo and its Subsidiaries);

WHEREAS , each Unit (other than any Unit held by PubCo and its direct and indirect Subsidiaries) may be redeemed, at the election of the holder of such Unit (together with the surrender and delivery by such holder of one Class B Share), for one Class A Share in accordance with the terms and conditions of this Agreement;

WHEREAS , the Members of the Company desire that Managing Member Blocker become the sole managing Member of the Company (in its capacity as managing Member as well as in any other capacity, the " ***Managing Member*** ");

WHEREAS , the Members of the Company (including Brigham Equity Holdings, as the sole member of the Company as of immediately prior to the effectiveness of this Agreement) desire to amend and restate the Existing LLC Agreement and adopt this Agreement; and

WHEREAS , this Agreement shall supersede the Existing LLC Agreement in its entirety as of the date hereof.

NOW THEREFORE , in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Existing LLC Agreement is hereby amended and restated in its entirety and the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 **Definitions** . As used in this Agreement and the Schedules and Exhibits attached to this Agreement, the following definitions shall apply:

" ***Act*** " means the Delaware Limited Liability Company Act, 6 Del. C. § 18-101, et seq., as amended from time to time (or any corresponding provisions of succeeding law).

" ***Action*** " means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Entity.

" ***Adjusted Basis*** " has the meaning given such term in Section 1011 of the Code.

" ***Adjusted Capital Account Deficit*** " means the deficit balance, if any, in such Member's Capital Account at the end of any Fiscal Year or other taxable period, with the following adjustments:

(a) credit to such Capital Account any amount that such Member is obligated to restore under Treasury Regulations Section 1.704-1(b)(2)(ii)(*c*), as well as any addition thereto pursuant to the next to last sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5) after taking into account thereunder any changes during such year in Company Minimum Gain and Member Minimum Gain; and

(b) debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(*d*)(4), (5) and (6).

This definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(*d*) and shall be interpreted consistently therewith.

" ***Affiliate*** " means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by or is under common control with such Person. For these purposes, "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; *provided* that, for purposes of this Agreement, (a) no Member shall be deemed an Affiliate of the Company or any of its Subsidiaries and (b) none of the Company or any of its Subsidiaries shall be deemed an Affiliate of any Member.

" ***Agreement*** " is defined in the preamble to this Agreement.

" ***Assumed Tax Liability*** " means, with respect to any Member for any Fiscal Year or portion thereof beginning at or after the Effective Time, the product of (a) the U.S. federal taxable income (other than taxable income incurred in connection with the receipt of a guaranteed payment for services by such Member or the Redemption or Transfer of any Units held by such Member) allocated by the Company to such Member in such Fiscal Year and all prior Fiscal Years (or portions thereof) beginning at or after the Effective Time, less the U.S. federal taxable loss allocated by the Company to such Member in such Fiscal Year and all prior Fiscal Years (or portions thereof) beginning at or after the Effective Time, taking into account for purposes of this clause (a), (i) adjustments and allocations under Sections 704(c), 734 and 743 of the Code, (ii) items determined at the Member level with respect to Depletable Properties owned by the Company, as if such items were allocated at the Company level and (iii) any applicable limitations on the deductibility of capital losses; *multiplied* by (b) the highest applicable U.S. federal, state and local income tax rate (including any tax rate imposed on "net investment income" by Section 1411 of the Code and taking into account any applicable deduction under Section 199A of the Code) applicable to an individual or, if higher, a corporation, resident in Austin, Texas, with respect to the character of U.S. federal taxable income or loss allocated by the Company to such Member (e.g., capital gains or losses, dividends, ordinary income, etc.) during each applicable Fiscal Year. The Managing Member shall reasonably determine the Assumed Tax Liability for each Member based on such assumptions as the Managing Member deems necessary acting in Good Faith (provided that any such assumptions that apply to multiple Members shall be applied in a substantially equivalent manner with respect to each such Member), including for purposes of determining estimates of a Member's Assumed Tax Liability with respect to any portion of a Fiscal Year; *provided that* , in the event the Company is treated as a partnership for U.S. federal income tax purposes prior to the Effective Time, for purposes of determining a Member's Assumed Tax Liability for the portion of the Fiscal Year including the Effective Time that begins at the Effective Time, the Managing Member shall use an interim closing of the books as of the date immediately preceding the Effective Time.

" ***Available Cash*** " means the amount of cash on hand (including cash equivalents and temporary investments of Company cash) from time to time in excess of amounts required, as reasonably determined by the Managing Member acting in Good Faith, to pay or provide for the payment of existing and projected obligations or capital expenditures and to provide a reasonable reserve for working capital and contingencies.

" ***beneficially own*** " and " ***beneficial owner*** " shall be as defined in Rule 13d-3 of the rules promulgated under the Exchange Act.

" ***Board*** " means the board of directors of PubCo.

" ***Brigham Equity Holdings*** " is defined in the preamble to this Agreement.

" ***Brigham Equity Holdings A&R LLC Agreement*** " means the Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings, dated as of November 20, 2018, as in effect as of immediately prior to the effectiveness of this Agreement (and which, for the avoidance of doubt, shall not include any amendment effected pursuant to the Brigham Equity Holdings Second A&R LLC Agreement, which became effective simultaneously with the effectiveness of this Agreement).

" ***Brigham Equity Holdings Incentive Units*** " is defined in the recitals to this Agreement.

" ***Brigham Equity Holdings Second A&R LLC Agreement*** " means the Second Amended and Restated Limited Liability Company Agreement of Brigham Equity Holdings, dated as of the date hereof.

" ***Brigham Equity Holdings Units*** " is defined in the recitals to this Agreement.

" ***Business Day*** " means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the City of New York.

" ***Business Opportunities Exempt Party*** " is defined in Section 8.4 .

" ***Call Election Notice*** " is defined in Section 4.6(f)(ii) .

" ***Call Right*** " is defined in Section 4.6(f)(i)

" ***Capital Account*** " means, with respect to any Member, the Capital Account maintained for such Member in accordance with Section 4.4 .

" ***Capital Contribution*** " means, with respect to any Member, the amount of cash and the initial Gross Asset Value of any property (other than cash) contributed to the Company by such Member. Any reference to the Capital Contribution of a Member will include any Capital Contributions made by a predecessor holder of such Member's Units to the extent that such Capital Contribution was made in respect of Units Transferred to such Member.

" ***Cash Election*** " is defined in Section 4.6(a)(iii) and shall also include PubCo's election to purchase Units for cash pursuant to an exercise of its Call Right set forth in Section 4.6(f) .

" ***Cash Election Amount*** " means with respect to a particular Redemption for which a Cash Election has been made, (a) if the Class A Shares trade on a securities exchange or automated or electronic quotation system, an amount of cash equal to the product of (i) the number of Class A Shares that would have been received in such Redemption if a Cash Election had not been made and (ii) the average of the volume-weighted closing price for a Class A Share on the principal U.S. securities exchange or automated or electronic quotation system on which the Class A Shares trade, as reported by Bloomberg, L.P., or its successor, for each of the 10 consecutive full Trading Days ending on and including the last full Trading Day immediately prior to the Redemption Notice Date, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Class A Shares; and (b) if the Class A Shares no longer trade on a securities exchange or automated or electronic quotation system, an amount of cash equal to the product of (i) the number of Class A Shares that would have been received in such Redemption if a Cash Election had not been made and (ii) the fair market value of one Class A Share, as determined by the Managing Member in Good Faith, that would be obtained in an arms' length transaction for cash between an informed and willing buyer and an informed and willing seller, neither of whom is under any compulsion to buy or sell, and without regard to the particular circumstances of the buyer or seller.

" ***Chief Executive Officer*** " means the person appointed as the Chief Executive Officer of the Company by the Managing Member pursuant to Section 7.2(a) .

" ***Class A Shares*** " means, as applicable, (a) the Class A Common Stock of PubCo, par value $0.01 per share, or (b) following any consolidation, merger, reclassification or other similar event involving PubCo, any shares or other securities of PubCo or any other Person or cash or other property that become payable in consideration for the Class A Shares or into which the Class A Shares are exchanged or converted as a result of such consolidation, merger, reclassification or other similar event.

" ***Class B Shares*** " means, as applicable, (a) the Class B Common Stock of PubCo, par value $0.01 per share, or (b) following any consolidation, merger, reclassification or other similar event involving PubCo, any shares or other securities of PubCo or any other Person or cash or other property that become payable in consideration for the Class B Shares or into which the Class B Shares are exchanged or converted as a result of such consolidation, merger, reclassification or other similar event.

" ***Code*** " means the United States Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).

" ***Commission*** " means the U.S. Securities and Exchange Commission, including any governmental body or agency succeeding to the functions thereof.

" ***Company*** " is defined in the preamble to this Agreement.

" ***Company Level Taxes*** " means any federal, state or local taxes, additions to tax, penalties and interest payable by the Company or any of its Subsidiaries as a result of any examination of the Company's or any of its Subsidiaries' affairs by any federal, state or local tax authorities, including resulting administrative and judicial proceedings under the Partnership Tax Audit Rules.

" ***Company Minimum Gain*** " has the meaning of "partnership minimum gain" set forth in Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d). It is further understood that Company Minimum Gain shall be determined in a manner consistent with the rules of Treasury Regulations Section 1.704-2(b)(2), including the requirement that if the adjusted Gross Asset Value of property subject to one or more Nonrecourse Liabilities differs from its adjusted tax basis, Company Minimum Gain shall be determined with reference to such Gross Asset Value.

" ***Company Representative*** " has, with respect to taxable periods beginning after December 31, 2017, the meaning assigned to the term "partnership representative" in Section 6223 of the Code and any Treasury Regulations or other administrative or judicial pronouncements promulgated thereunder, and with respect to taxable periods beginning on or before December 31, 2017, and for any applicable state and local tax purposes, the meaning assigned to the term "tax matters partner" as defined in Code Section 6231(a)(7) prior to its amendment by Title XI of the Bipartisan Budget Act of 2015, in each case as appointed pursuant to Section 10.4 .

" ***Contract*** " means any written agreement, contract, lease, sublease, license, sublicense, obligation, promise or undertaking.

" ***control*** " (including the terms " ***controlled by*** " and " ***under common control with*** "), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly or as trustee, personal representative or executor, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee, personal representative or executor, by contract, credit arrangement or otherwise.

" ***Covered Audit Adjustment*** " means an adjustment to any partnership-related item (within the meaning of Section 6241(2)(B) of the Code) to the extent such adjustment results in an "imputed underpayment" as described in Section 6225(b) of the Code or any analogous provision of state or local Law.

" ***Covered Person*** " is defined in Section 7.4 .

" ***Debt Securities*** " means, with respect to PubCo, any and all debt instruments or debt securities that are not convertible or exchangeable into Equity Securities of PubCo.

" ***Depletable Property*** " means each separate oil and gas property as defined in Code Section 614.

" ***Depreciation*** " means, for each Fiscal Year or other taxable period, an amount equal to the depreciation, amortization or other cost recovery deduction (excluding depletion) allowable with respect to an asset for such Fiscal Year or other taxable period, except that (a) with respect to any such property the Gross Asset Value of which differs from its Adjusted Basis for U.S. federal income tax purposes and which difference is being eliminated by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), Depreciation for such Fiscal Year or other taxable period shall be the amount of book basis recovered for such Fiscal Year or other taxable period under the rules prescribed by Treasury Regulations Section 1.704-3(d)(2), and (b) with respect to any other such property the Gross Asset Value of which differs from its Adjusted Basis for U.S. federal income tax purposes at the beginning of such Fiscal Year or other taxable period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year or other taxable period bears to such beginning Adjusted Basis; *provided* , *however* , that if the Adjusted Basis for U.S. federal income tax purposes of an asset at the beginning of such Fiscal Year or other taxable period is zero, Depreciation with respect to such asset shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managing Member.

" ***DGCL*** " means the General Corporation Law of the State of Delaware, as amended from time to time (or any corresponding provisions of succeeding law).

" ***Discount*** " is defined in Section 7.9 .

" ***Effective Time*** " means 12:01 a.m. Central Daylight Time on the date of the initial closing of the IPO.

" ***Equity Securities*** " means (a) with respect to a partnership, limited liability company or similar Person, any and all units, interests, rights to purchase, warrants, options or other equivalents of, or other ownership interests in, any such Person as well as debt or equity instruments convertible, exchangeable or exercisable into any such units, interests, rights or other ownership interests and (b) with respect to a corporation, any and all shares, interests, participation or other equivalents (however designated) of corporate stock, including all common stock and preferred stock, or warrants, options or other rights to acquire any of the foregoing, including any debt instrument convertible or exchangeable into any of the foregoing.

" ***ERISA*** " means the Employee Retirement Security Act of 1974, as amended.

" ***Excess Tax Amount*** " is defined in Section 10.5(c) .

" ***Exchange Act*** " means the Securities Exchange Act of 1934, and the rules and regulations promulgated thereunder, as the same may be amended from time to time (or any corresponding provisions of succeeding law).

" ***Existing LLC Agreement*** " is defined in the recitals to this Agreement.

" ***Fair Market Value*** " means the fair market value of any property as determined in Good Faith by the Managing Member after taking into account such factors as the Managing Member shall deem appropriate.

" ***Federal Bankruptcy Code*** " means Title 11 of the United States Code, as amended from time to time, and all rules and regulations promulgated thereunder.

" ***Fiscal Year*** " means the fiscal year of the Company, which shall end on December 31 of each calendar year unless, for U.S. federal income tax purposes, another fiscal year is required. The Company shall have the same fiscal year for U.S. federal income tax purposes and for accounting purposes.

" ***GAAP*** " means U.S. generally accepted accounting principles at the time.

" ***Good Faith*** " means a Person having acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company and, with respect to a criminal proceeding, having had no reasonable cause to believe such Person's conduct was unlawful.

" ***Governmental Entity*** " means any federal, national, supranational, state, provincial, local, foreign or other government, governmental, stock exchange, regulatory or administrative authority, agency or commission or any court, tribunal or judicial or arbitral body.

" ***Gross Asset Value*** " means, with respect to any asset, the asset's Adjusted Basis for U.S. federal income tax purposes (which, in the case of any Depletable Property, shall be determined pursuant to Treasury Regulations Section 1.613A-3(e)(3)(iii)(*c*)), except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross Fair Market Value of such asset as of the date of such contribution;

(b) the Gross Asset Values of all Company assets shall be adjusted to equal their respective gross Fair Market Values as of the following times: (i) the acquisition of an interest (or additional interest) in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution to the Company or in exchange for the performance of more than a *de minimis* amount of services to or for the benefit of the Company; (ii) the distribution by the Company to a Member of more than a *de minimis* amount of Company assets as consideration for an interest in the Company; (iii) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(*g*)(1), (iv) the acquisition of an interest in the Company by any new or existing Member upon the exercise of a noncompensatory option in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(*s*); or (v) any other event to the extent determined by the Managing Member to be permitted and necessary or appropriate to properly reflect Gross Asset Values in accordance with the standards set forth in Treasury Regulations Section 1.704-1(b)(2)(iv)(*q*); *provided* , *however* , that adjustments pursuant to clauses (i), (ii) and (iv) above shall be made only if the Managing Member reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company. If any noncompensatory options are outstanding upon the occurrence of an event described in this paragraph (b)(i) through (b)(v), the Company shall adjust the Gross Asset Values of its properties in accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv) *(f*)(1) and 1.704-1(b)(2)(iv) *(h*)(2);

(c) the Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross Fair Market Value of such asset on the date of such distribution;

(d) the Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the Adjusted Basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*) and clause (g) in the definition of "Profits" or "Losses" below or Section 5.2(h) ; *provided* , *however* , that the Gross Asset Value of a Company asset shall not be adjusted pursuant to this subsection to the extent the Managing Member determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) if the Gross Asset Value of a Company asset has been determined or adjusted pursuant to clauses (a), (b) or (d) of this definition of Gross Asset Value, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits, Losses, Simulated Depletion and other items allocated pursuant to Article V .

" ***Indebtedness*** " means (a) all indebtedness for borrowed money (including capitalized lease obligations, sale-leaseback transactions or other similar transactions, however evidenced), (b) any other indebtedness that is evidenced by a note, bond, debenture, draft or similar instrument, (c) notes payable and (d) lines of credit and any other agreements relating to the borrowing of money or extension of credit.

" ***Interest*** " means the entire interest of a Member in the Company, including the Units and all of such Member's rights, powers and privileges under this Agreement and the Act.

" ***Investment Company Act*** " is defined in Section 8.1(b).

" ***IPO*** " is defined in the recitals to this Agreement.

" ***Law*** " means any federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

" ***Legal Action*** " is defined in Section 12.8.

" ***Liability*** " means any liability or obligation, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated and whether due or to become due, regardless of when asserted.

" ***Liquidating Event*** " is defined in Section 11.1.

" ***Managing Member*** " is defined in the recitals to this Agreement.

" ***Managing Member Blocker*** " is defined in the recitals to this Agreement.

" ***Member*** " means any Person that executes this Agreement as a Member and any other Person admitted to the Company as an additional or substituted Member, in each case, that has not made a disposition of such Person's entire Interest.

" ***Member Minimum Gain*** " has the meaning ascribed to "partner nonrecourse debt minimum gain" set forth in Treasury Regulations Section 1.704-2(i). It is further understood that the determination of Member Minimum Gain and the net increase or decrease in Member Minimum Gain shall be made in the same manner as required for such determination of Company Minimum Gain under Treasury Regulations Sections 1.704-2(d) and 1.704-2(g)(3).

" ***Member Nonrecourse Debt*** " has the meaning of "partner nonrecourse debt" set forth in Treasury Regulations Section 1.704-2(b)(4).

" ***Member Nonrecourse Deductions*** " has the meaning of "partner nonrecourse deductions" set forth in Treasury Regulations Sections 1.704-2(i)(1) and 1.704-2(i)(2).

" ***Minority Member Redemption Date*** " is defined in Section 4.6(g).

" ***Minority Member Redemption Notice*** " is defined in Section 4.6(g).

" ***National Securities Exchange*** " means an exchange registered with the Commission under the Exchange Act.

" ***Nonrecourse Deductions*** " has the meaning assigned that term in Treasury Regulations Section 1.704-2(b).

" ***Nonrecourse Liability*** " is defined in Treasury Regulations Section 1.704-2(b)(3).

" ***Officer*** " means each Person appointed as an officer of the Company pursuant to and in accordance with the provisions of Section 7.2 .

" ***Option*** " means the option to purchase an additional 2,175,000 Class A Shares granted by PubCo to the underwriters for the IPO as described in PubCo's registration statement on Form S-1 (Registration No. 333-230373), initially filed with the Commission on March 18, 2019.

" ***Partnership Tax Audit Rules*** " means Sections 6221 through 6241 of the Code, as amended, together with any final or temporary Treasury Regulations, Revenue Rulings and case law interpreting Sections 6221 through 6241 of the Code, as amended (and any analogous provision of state or local tax Law).

" ***Permitted Transferee*** " means, with respect to any Member: (a) any Affiliate of such Member; (b) any successor entity of such Member; (c) with respect to any Member that is a natural person or of which a majority of the outstanding Equity Securities and voting power with respect to the election of directors (or the selection of any other similar governing body in the case of an entity other than a corporation) are beneficially owned (as such term is defined under Rule 13d-3 of the Exchange Act) by a single natural person, a trust established by or for the benefit of such natural person of which only such natural person and his or her immediate family members are beneficiaries; and (d) upon the death of any Member that is a natural person, an executor, administrator or beneficiary of the estate of the deceased Member.

" ***Person*** " means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Exchange Act.

" ***Pine Brook Entity*** " means each of Pine Brook BXP Intermediate, L.P., Pine Brook BXP II Intermediate, L.P., Pine Brook PB Intermediate, L.P. and any Transferee (for the avoidance of doubt, other than PubCo and any Subsidiary of PubCo) to whom any of the foregoing entities Transfers Units in a Transfer permitted under this Agreement.

" ***Plan Asset Regulations*** " means the regulations issued by the U.S. Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the Code of Federal Regulations, or any successor regulations as the same may be amended from time to time.

" ***Prime Rate*** " means, on any date of determination, a rate per annum equal to the rate of interest most recently published by The Wall Street Journal as the "prime rate" at large U.S. money center banks.

" ***Proceeding*** " is defined in Section 7.4 .

" ***Profits*** " or " ***Losses*** " means, for each Fiscal Year or other taxable period, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments (without duplication):

(a) any income or gain of the Company that is exempt from U.S. federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*i*), and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) in the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (b) or (c) of the definition of Gross Asset Value above, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the Gross Asset Value of the Company asset) or an item of loss (if the adjustment decreases the Gross Asset Value of the Company asset) from the disposition of such asset and shall, except to the extent allocated pursuant to Section 5.2 , be taken into account for purposes of computing Profits or Losses;

(d) gain or loss resulting from any disposition of Company assets (other than Depletable Property) with respect to which gain or loss is recognized for U.S. federal income tax purposes shall be computed with reference to the Gross Asset Value of the asset disposed of, notwithstanding that the adjusted tax basis of such asset differs from its Gross Asset Value;

(e) gain resulting from any disposition of Depletable Property with respect to which gain is recognized for U.S. federal income tax purposes shall be treated as being equal to the corresponding Simulated Gain;

(f) in lieu of the depreciation, amortization and other cost recovery deductions (excluding depletion) taken into account in computing such taxable income or loss, there shall be taken into account Depreciation;

(g) to the extent an adjustment to the adjusted tax basis of any asset pursuant to Code Section 734(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*)(4), to be taken into account in determining Capital Account balances as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or an item of loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of computing Profits or Losses; and

(h) any items of income, gain, loss or deduction that are specifically allocated pursuant to the provisions of Section 5.2 shall not be taken into account in computing Profits or Losses for any taxable year, but such items available to be specially allocated pursuant to Section 5.2 will be determined by applying rules analogous to those set forth in clauses (a) through (g) above.

" ***Property*** " means all real and personal property owned by the Company from time to time, including both tangible and intangible property.

" ***PubCo*** " is defined in the recitals to this Agreement.

" ***PubCo Holdings Group*** " means PubCo, Managing Member Blocker and each other Subsidiary of PubCo (other than the Company and its Subsidiaries).

" ***PubCo Shares*** " means all classes and series of common stock of PubCo, including the Class A Shares and the Class B Shares.

" ***Public Offering*** " means an underwritten primary offering and sale of Equity Securities to the public pursuant to a registration statement, including a "bought" deal or "overnight" public offering.

" ***Reclassification Event*** " means any of the following: (a) any reclassification or recapitalization of PubCo Shares (other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of a subdivision or combination or any transaction subject to Section 4.1(g)), (b) any merger, consolidation or other combination involving PubCo, or (c) any sale, conveyance, lease or other disposal of all or substantially all the properties and assets of PubCo to any other Person, in each of clauses (a), (b) or (c), as a result of which holders of PubCo Shares shall be entitled to receive cash, securities or other property for their PubCo Shares.

" ***Redeeming Member*** " is defined in Section 4.6(a)(i).

" ***Redemption*** " is defined in Section 4.6(a)(i).

" ***Redemption Contingency*** " is defined in Section 4.6(a)(ii)(C).

" ***Redemption Date*** " means (a) the later of (i) the date that is 5 Business Days after the Redemption Notice Date and (ii) if the Company or PubCo has made a valid Cash Election with respect to the relevant Redemption, the first Business Day on which the Company or PubCo has available funds to pay the Cash Election Amount, which in no event shall be more than 5 Business Days after the Redemption Notice Date; provided that in each of the cases contemplated by clauses (i) or (ii) above, if the Company (or PubCo as the case may be) is not able to complete the Redemption on such date despite using its reasonable best efforts to do so, the Company or PubCo (as the case may be) may (by giving written notice to the Redeeming Member on or prior to such date) extend such date to a date that is not more than 10 Business Days after the Redemption Notice Date, or (b) such later date (i) specified in the Redemption Notice or (ii) on which a Redemption Contingency that is specified in the Redemption Notice is satisfied.

" ***Redemption Notice*** " is defined in Section 4.6(a)(ii).

" ***Redemption Notice Date*** " is defined in Section 4.6(a)(ii).

" ***Registration Rights Agreement*** " means the Registration Rights Agreement, by and among PubCo and the Members, to be entered into concurrently with the closing of the IPO.

" ***Regulatory Allocations*** " is defined in Section 5.2(j).

" ***Securities Act*** " means the Securities Act of 1933, and the rules and regulations promulgated thereunder, as the same may be amended from time to time (or any corresponding provisions of succeeding law).

" ***Simulated Basis*** " means the Gross Asset Value of any Depletable Property. The Simulated Basis of each Depletable Property shall be allocated to each Member pro rata, in accordance with the number of Units owned by such Member as of the time such Depletable Property is acquired by the Company (and any additions to such Simulated Basis resulting from expenditures required to be capitalized in such Simulated Basis shall be allocated among the Members in a manner designed to cause the Members' proportionate shares of such Simulated Basis to be in accordance with their proportionate ownership of Units as determined at the time of any such additions), and shall be reallocated among the Members pro rata, in accordance with the number of Units owned by such Member as determined immediately following the occurrence of an event giving rise to an adjustment to the Gross Asset Values of the Company's Depletable Properties pursuant to clause (b) of the definition of Gross Asset Value.

" ***Simulated Depletion*** " means, with respect to each Depletable Property, a depletion allowance computed in accordance with federal income tax principles (as if the Simulated Basis of the property were its Adjusted Basis) and in the manner specified in the Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2). For purposes of computing Simulated Depletion with respect to any Depletable Property, the Simulated Basis of such property shall be deemed to be the Gross Asset Value of such property, and in no event shall such allowance, in the aggregate, exceed such Simulated Basis.

" ***Simulated Gain*** " means the amount of gain realized from the sale or other disposition of Depletable Property as calculated in Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

" ***Simulated Loss*** " means the amount of loss realized from the sale or other disposition of Depletable Property as calculated in Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

" ***Sponsors*** " means each Pine Brook Entity, Warburg Entity and Yorktown Entity.

" ***Subsidiary*** " means, with respect to any specified Person, any other Person with respect to which such specified Person (a) has, directly or indirectly, the power, through the ownership of securities or otherwise, to elect a majority of directors or similar managing body or (b) beneficially owns, directly or indirectly, a majority of such Person's Equity Securities.

" ***Tax Contribution Obligation*** " is defined in Section 10.5(c) .

" ***Tax Distribution Date*** " means any date that is five Business Days prior to the date on which quarterly estimated U.S. federal income tax payments are required to be made by calendar year individual taxpayers and each due date for the U.S. federal income tax return of an individual calendar year taxpayer (without regard to extensions).

" ***Tax Offset*** " is defined in Section 10.5(c) .

" ***Trading Day*** " means a day on which the New York Stock Exchange or such other principal United States securities exchange on which the Class A Shares are listed or admitted to trading is open for the transaction of business (unless such trading shall have been suspended for the entire day).

" ***Transfer*** " means, when used as a noun, any voluntary or involuntary, direct or indirect (whether through a change of control of the Transferor or any Person that controls the Transferor, the issuance or transfer of Equity Securities of the Transferor, by operation of law or otherwise), transfer, sale, pledge or hypothecation or other disposition and, when used as a verb, voluntarily or involuntarily, directly or indirectly (whether through a change of control of the Transferor or any Person that controls the Transferor, the issuance or transfer of Equity Securities of the Transferor or any Person that controls the Transferor, by operation of law or otherwise), to transfer, sell, pledge or hypothecate or otherwise dispose of. The terms " ***Transferee*** ," " ***Transferor*** ," " ***Transferred*** " and other forms of the word " ***Transfer*** " shall have the correlative meanings.

" ***Transfer Agent*** " is defined in Section 4.6(a)(ii) .

" ***Treasury Regulations*** " means pronouncements, as amended from time to time, or their successor pronouncements, that clarify, interpret and apply the provisions of the Code, and that are designated as "Treasury Regulations" by the United States Department of the Treasury.

" ***Uniform Commercial Code*** " means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of Delaware.

" ***Units*** " means the Units issued hereunder and shall also include any Equity Security of the Company issued in respect of or in exchange for Units, whether by way of dividend or other distribution, split, recapitalization, merger, rollup transaction, consolidation, conversion or reorganization.

" ***Warburg Contribution Agreement*** " means that certain Contribution Agreement, dated July 16, 2018, by and among Brigham Parent Holdings, L.P., Brigham Minerals, Inc., Warburg Pincus Private Equity (E&P) XI (Brigham), LLC, Warburg Pincus XI (E&P) Partners-B (Brigham), LLC, Warburg Pincus Energy (E&P) (Brigham) LLC, WP Energy Partners (E&P) (Brigham), LLC, and Warburg Pincus Energy (E&P) Partners-B (Brigham), LLC.

" ***Warburg Entity*** " means each of Warburg Pincus Private Equity (E&P) XI-A (Brigham), LLC, Warburg Pincus XI (E&P) Partners-A (Brigham), LLC, WP Brigham Holdings, L.P., WP Energy Brigham Holdings, L.P., WP Energy Partners Brigham Holdings, L.P., Warburg Pincus Energy (E&P) Partners-A (Brigham), LLC, Warburg Pincus Energy (E&P)-A (Brigham), LLC and any Transferee (for the avoidance of doubt, other than PubCo and any Subsidiary of PubCo) to whom any of the foregoing entities Transfers Units in a Transfer permitted under this Agreement.

" ***Winding-Up Member*** " is defined in Section 11.3(a) .

" ***Yorktown Entity*** " means each of Yorktown Energy Partners IX, L.P., Yorktown Energy Partners X, L.P., Yorktown Energy Partners XI, L.P. and YT Brigham Co Investment Partners, LP and any Transferee (for the avoidance of doubt, other than PubCo and any Subsidiary of PubCo) to whom any of the foregoing entities Transfers Units in a Transfer permitted under this Agreement.

Section 1.2 **Interpretive Provisions**. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in Section 1.1 are applicable to the singular as well as the plural forms of such terms;

(b) all accounting terms not otherwise defined herein have the meanings assigned under GAAP;

(c) all references to currency, monetary values and dollars set forth herein shall mean United States (U.S.) dollars and all payments hereunder shall be made in United States dollars;

(d) when a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference is to an Article or Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated;

(e) whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation";

(f) "or" is not exclusive;

(g) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms; and

(h) the words "hereof", "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement.

ARTICLE II

ORGANIZATION OF THE LIMITED LIABILITY COMPANY

Section 2.1 **Formation**. The Company has been formed as a limited liability company subject to the provisions of the Act upon the terms, provisions and conditions set forth in this Agreement.

Section 2.2 **Filing**. The Company's Certificate of Formation has been filed with the Secretary of State of the State of Delaware in accordance with the Act. The Members shall execute such further documents (including amendments to such Certificate of Formation) and take such further action as is appropriate to comply with the requirements of Law for the formation or operation of a limited liability company in Delaware and in all states and counties where the Company may conduct its business.

Section 2.3 **Name**. The name of the Company is "Brigham Minerals Holdings, LLC" and all business of the Company shall be conducted in such name or, in the discretion of the Managing Member, under any other name.

Section 2.4 **Registered Office; Registered Agent**. The location of the registered office of the Company in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801, or at such other place as the Managing Member from time to time may select. The name and address for service of process on the Company in the State of Delaware are The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, or such other qualified Person as the Managing Member may designate from time to time and its business address.

Section 2.5 **Principal Place of Business**. The principal place of business of the Company shall be located in such place as is determined by the Managing Member from time to time.

Section 2.6 **Purpose; Powers**. The nature of the business or purposes to be conducted or promoted by the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the Act. The Company shall have the power and authority to take any and all actions and engage in any and all activities necessary, appropriate, desirable, advisable, ancillary or incidental to the accomplishment of the foregoing purpose.

Section 2.7 **Term**. The term of the Company commenced on the date of filing of the Certificate of Formation of the Company with the office of the Secretary of State of the State of Delaware in accordance with the Act and shall continue indefinitely. The Company may be dissolved and its affairs wound up only in accordance with Article XI.

Section 2.8 **Intent**. It is the intent of the Members that the Company be operated in a manner consistent with its treatment as a "partnership" for U.S. federal and state income tax purposes. It is also the intent of the Members that the Company not be operated or treated as a "partnership" for purposes of Section 303 of the Federal Bankruptcy Code. Neither the Company nor any Member shall take any action inconsistent with the express intent of the parties hereto as set forth in this Section 2.8.

ARTICLE III

CLOSING TRANSACTIONS

Section 3.1 **Reorganization Transactions**.

(a) Effective immediately prior to the Effective Time, (i) the Existing LLC Agreement shall be amended and restated and this Agreement shall be adopted and (ii) all of the membership interests in the Company prior to the adoption of this Agreement shall be recapitalized to consist solely of a single class of Units with the rights and privileges as set forth in this Agreement and each Member will receive its pro rata share of such Units in accordance with the Master Reorganization Agreement and the right to receive the Class B Shares pursuant to Section 3.1(c).

(b) Immediately following the initial closing of the IPO, (i) PubCo shall contribute to Managing Member Blocker all of the net proceeds received by PubCo in connection with such initial closing and 28,777,802 Class B Shares and (ii) Managing Member Blocker shall in turn contribute to the Company such net proceeds of the initial closing and such Class B Shares received from PubCo in exchange for the issuance of 14,500,000 Units.

(c) Immediately following the contribution described in Section 3.1(b), the Company shall distribute to each of the Members (other than PubCo and its Subsidiaries), pro rata, in accordance with the number of Units owned by each Member, the Class B Shares contributed to the Company pursuant to Section 3.1(b).

(d) Immediately following any closing of the issuance and sale of Class A Shares pursuant to the Option, PubCo shall contribute all of the net proceeds received pursuant to such Option exercise to Managing Member Blocker, and Managing Member Blocker shall in turn contribute such net proceeds to the Company in exchange for a number of Units equal to the number of Class A Shares issued and sold pursuant to such Option exercise.

ARTICLE IV

OWNERSHIP AND CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 4.1 **Authorized Units; General Provisions With Respect to Units**.

(a) Subject to the provisions of this Agreement, the Company shall be authorized to issue from time to time such number of Units and such other Equity Securities as the Managing Member shall determine in accordance with Section 4.3. Each authorized Unit may be issued pursuant to such agreements as the Managing Member shall approve, including pursuant to options and warrants. The Company may reissue any Units that have been repurchased or acquired by the Company.

(b) Except to the extent explicitly provided otherwise herein (including Section 4.3), each outstanding Unit shall be identical.

(c) Initially, none of the Units will be represented by certificates. If the Managing Member determines that it is in the interest of the Company to issue certificates representing the Units, certificates will be issued and the Units will be represented by those certificates, and this Agreement shall be amended as necessary or desirable to reflect the issuance of certificated Units for purposes of the Uniform Commercial Code. Nothing contained in this Section 4.1(c) shall be deemed to authorize or permit any Member to Transfer its Units except as otherwise permitted under this Agreement.

(d) The Members as of the date hereof are set forth on Exhibit A. The total number of Units issued and outstanding and held by each Member as of the date hereof is set forth in the books and records of the Company. The Company shall update such books and records from time to time to reflect any Transfers of Interests, the issuance of additional Units or Equity Securities and, subject to Section 12.1(a), subdivisions or combinations of Units made in compliance with Section 4.1(g), in each case, in accordance with the terms of this Agreement.

(e) If, at any time after the Effective Time, PubCo issues a Class A Share or any other Equity Security of PubCo (other than Class B Shares), (i) one or more member(s) of the PubCo Holdings Group shall concurrently contribute to the Company the net proceeds (in cash or other property, as the case may be), if any, received by PubCo for such Class A Share or other Equity Security and (ii) the Company shall concurrently issue to such member(s) of the PubCo Holdings Group, in accordance with the contributions made by each such member pursuant to clause (i), one Unit (if PubCo issues a Class A Share), or such other Equity Security of the Company (if PubCo issues Equity Securities other than Class A Shares) corresponding to the Equity Securities issued by PubCo, and with substantially the same rights to dividends and distributions (including distributions upon liquidation, but taking into account differences as a result of any tax or other liabilities borne by PubCo) and other economic rights as those of such Equity Securities of PubCo to be issued; *provided*, *however*, that if PubCo issues any Class A Shares in order to acquire or fund the acquisition from a Member (other than any member of the PubCo Holdings Group) of a number of Units (and Class B Shares) equal to the number of Class A Shares so issued, then the Company shall not issue any new Units in connection therewith and, where such Class A Shares have been issued for cash to fund such an acquisition by any member of the PubCo Holdings Group pursuant to a Cash Election, the PubCo Holdings Group shall not be required to transfer such net proceeds to the Company, and such net proceeds shall instead be transferred by such member of the PubCo Holdings Group to such Member as consideration for such acquisition as required pursuant to Section 4.6(a)(iii). For the avoidance of doubt, if PubCo issues any Class A Shares or other Equity Security for cash to be used to fund the acquisition by any member of the PubCo Holdings Group of any Person or the assets of any Person, then PubCo shall not be required to transfer such cash proceeds to the Company but instead such member of the PubCo Holdings Group shall be required to contribute such Person or the assets and liabilities of such Person to the Company or any of its Subsidiaries. Notwithstanding the foregoing, this Section 4.1(e) shall not apply to the issuance and distribution to holders of PubCo Shares of rights to purchase Equity Securities of PubCo under a "poison pill" or similar shareholders rights plan (and upon any redemption of Units for Class A Shares, such Class A Shares will be issued together with a corresponding right under such plan), or to the issuance under PubCo's employee benefit plans of any warrants, options, other rights to acquire Equity Securities of PubCo or rights or property that may be converted into or settled in Equity Securities of PubCo, but shall in each of the foregoing cases apply to the issuance of Equity Securities of PubCo in connection with the exercise or settlement of such rights, warrants, options or other rights or property. Except pursuant to Section 4.6, (x) the Company may not issue any additional Units to any member of the PubCo Holdings Group unless substantially simultaneously therewith such member of the PubCo Holdings Group issues or transfers an equal number of newly-issued Class A Shares of PubCo to another Person, and (y) the Company may not issue any other Equity Securities of the Company to any member of the PubCo Holdings Group unless substantially simultaneously such member of the PubCo Holdings Group issues or transfers, to another Person, an equal number of newly-issued

shares of a new class or series of Equity Securities of PubCo or such member of the PubCo Holdings Group with substantially the same rights to dividends and distributions (including distributions upon liquidation, but taking into account differences as a result of any tax or other liabilities borne by PubCo) and other economic rights as those of such Equity Securities of the Company. If at any time any member of the PubCo Holdings Group issues Debt Securities, such member of the PubCo Holdings Group shall transfer to the Company (in a manner to be determined by the Managing Member in its reasonable discretion) the proceeds received by such member of the PubCo Holdings Group in exchange for such Debt Securities in a manner that directly or indirectly burdens the Company with the repayment of the Debt Securities. In the event any Equity Security outstanding at PubCo is exercised or otherwise converted and, as a result, any Class A Shares or other Equity Securities of PubCo are issued, (1) the corresponding Equity Security outstanding at the Company shall be similarly exercised or otherwise converted, as applicable, and an equivalent number of Units or other Equity Securities of the Company shall be issued to the PubCo Holdings Group as contemplated by the first sentence of this Section 4.1(e), and (2) the PubCo Holdings Group shall concurrently contribute to the Company the net proceeds received by the PubCo Holdings Group from any such exercise.

(f) No member of the PubCo Holdings Group may redeem, repurchase or otherwise acquire (other than from another member of the PubCo Holdings Group) (i) any Class A Shares (including upon forfeiture of any unvested Class A Shares) unless substantially simultaneously the Company redeems, repurchases or otherwise acquires from the PubCo Holdings Group an equal number of Units for the same price per security or (ii) any other Equity Securities of PubCo, unless substantially simultaneously the Company redeems, repurchases or otherwise acquires from the PubCo Holdings Group an equal number of Equity Securities of the Company of a corresponding class or series with substantially the same rights to dividends and distributions (including distributions upon liquidation, but taking into account differences as a result of any tax or other liabilities borne by PubCo) and other economic rights as those of such Equity Securities of PubCo for the same price per security. The Company may not redeem, repurchase or otherwise acquire (x) except pursuant to Section 4.6, any Units from the PubCo Holdings Group unless substantially simultaneously the PubCo Holdings Group redeems, repurchases or otherwise acquires an equal number of Class A Shares for the same price per security from holders thereof, or (y) any other Equity Securities of the Company from the PubCo Holdings Group unless substantially simultaneously the PubCo Holdings Group redeems, repurchases or otherwise acquires for the same price per security an equal number of Equity Securities of PubCo of a corresponding class or series with substantially the same rights to dividends and distributions (including distribution upon liquidation, but taking into account differences as a result of any tax or other liabilities borne by PubCo) and other economic rights as those of such Equity Securities of PubCo. Notwithstanding the foregoing, to the extent that any consideration payable by the PubCo Holdings Group in connection with the redemption or repurchase of any Class A Shares or other Equity Securities of PubCo consists (in whole or in part) of Class A Shares or such other Equity Securities (including, for the avoidance of doubt, in connection with the cashless exercise of an option or warrant), then the redemption or repurchase of the corresponding Units or other Equity Securities of the Company shall be effectuated in an equivalent manner.

(g) The Company shall not in any manner effect any subdivision (by any equity split, equity distribution, reclassification, recapitalization or otherwise) or combination (by reverse equity split, reclassification, recapitalization or otherwise) of the outstanding Units unless accompanied by an identical subdivision or combination, as applicable, of the outstanding PubCo Shares, with corresponding changes made with respect to any other exchangeable or convertible securities. Unless in connection with any action taken pursuant to Section 4.1(i), PubCo shall not in any manner effect any subdivision (by any equity split, equity distribution, reclassification, recapitalization or otherwise) or combination (by reverse equity split, reclassification, recapitalization or otherwise) of the outstanding PubCo Shares unless accompanied by an identical subdivision or combination, as applicable, of the outstanding Units, with corresponding changes made with respect to any other exchangeable or convertible securities.

(h) Notwithstanding any other provision of this Agreement, the Company may redeem Units from the PubCo Holdings Group for cash to fund any acquisition by the PubCo Holdings Group of another Person, *provided* that promptly after such redemption and acquisition the PubCo Holdings Group contributes or causes to be contributed, directly or indirectly, such Person or the assets and liabilities of such Person to the Company or any of its Subsidiaries in exchange for a number of Units equal to the number of Units so redeemed.

(i) Notwithstanding any other provision of this Agreement (including Section 4.1(e)), if the PubCo Holdings Group acquires or holds any material amount of cash in excess of any monetary obligations it reasonably anticipates, PubCo and the Managing Member may, in their sole discretion, use such excess cash amount in such manner, and make such adjustments to or take such other actions with respect to the capitalization of PubCo and the Company, as PubCo and the Managing Member in Good Faith determine to be fair and reasonable to the holders of PubCo Shares and to the Members and to preserve the intended economic effect of this Section 4.1, Section 4.6 and the other provisions hereof.

Section 4.2 **Voting Rights**. No Member has any voting right except with respect to those matters specifically reserved for a Member vote under the Act and for matters expressly requiring the approval of Members under this Agreement. Except as otherwise required by the Act, each Unit will entitle the holder thereof to one vote on all matters to be voted on by the Members. Except as otherwise expressly provided in this Agreement, the holders of Units having voting rights will vote together as a single class on all matters to be approved by the Members.

Section 4.3 **Capital Contributions; Unit Ownership** .

(a) *Capital Contributions* . Except as otherwise set forth in Section 4.1(e) with respect to the obligations of the PubCo Holdings Group, no Member shall be required to make additional Capital Contributions.

(b) *Issuance of Additional Units or Interests* . Except as otherwise expressly provided in this Agreement, the Managing Member shall have the right to authorize and cause the Company to issue on such terms (including price) as may be determined by the Managing Member (i) subject to the limitations of Section 4.1 , additional Units or other Equity Securities in the Company (including creating preferred interests or other classes or series of interests having such rights, preferences and privileges as determined by the Managing Member, which rights, preferences and privileges may be senior to the Units), and (ii) obligations, evidences of Indebtedness or other securities or interests convertible or exchangeable for Units or other Equity Securities in the Company; *provided* that, at any time following the date hereof, in each case the Company shall not issue Equity Securities in the Company to any Person unless such Person shall have executed a counterpart to this Agreement and all other documents, agreements or instruments deemed necessary or desirable in the discretion of the Managing Member. Upon such issuance and execution, such Person shall be admitted as a Member of the Company. In that event, the Managing Member shall update the Company's books and records to reflect such additional issuances. Subject to Section 12.1 , the Managing Member is hereby authorized to amend this Agreement to set forth the designations, preferences, rights, powers and duties of such additional Units or other Equity Securities in the Company, or such other amendments that the Managing Member determines to be otherwise necessary or appropriate in connection with the creation, authorization or issuance of any class or series of Units or other Equity Securities in the Company pursuant to this Section 4.3(b) ; *provided* that, notwithstanding the foregoing, the Managing Member shall have the right to amend this Agreement as set forth in this sentence without the approval of any other Person (including any Member) and notwithstanding any other provision of this Agreement (including Section 12.1) if such amendment is necessary, and then only to the extent necessary, in order to consummate any offering of PubCo Shares or other Equity Securities of PubCo provided that the designations, preferences, rights, powers and duties of any such additional Units or other Equity Securities of the Company as set forth in such amendment are substantially similar to those applicable to such PubCo Shares or other Equity Securities of PubCo.

Section 4.4 **Capital Accounts** . A Capital Account shall be maintained for each Member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and, to the extent consistent with such regulations, the other provisions of this Agreement. Each Member's Capital Account shall be (a) increased by (i) allocations to such Member of Profits pursuant to Section 5.1 and any other items of income or gain allocated to such Member pursuant to Section 5.2 , (ii) the amount of cash or the initial Gross Asset Value of any asset (net of any Liabilities assumed by the Company and any Liabilities to which the asset is subject) contributed to the Company by such Member, and (iii) any other increases allowed or required by Treasury

Regulations Section 1.704-1(b)(2)(iv), and (b) decreased by (i) allocations to such Member of Losses pursuant to Section 5.1 and any other items of deduction or loss allocated to such Member pursuant to the provisions of Section 5.2 , (ii) the amount of any cash or the Gross Asset Value of any asset (net of any Liabilities assumed by the Member and any Liabilities to which the asset is subject) distributed to such Member, and (iii) any other decreases allowed or required by Treasury Regulations Section 1.704-1(b)(2)(iv). In the event of a Transfer of Units made in accordance with this Agreement (including a deemed Transfer for U.S. federal income tax purposes as described in Section 4.6(a)(iv)), the Capital Account of the Transferor that is attributable to the Transferred Units shall carry over to the Transferee Member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv)(*l*).

Section 4.5 **Other Matters** .

(a) No Member shall demand or receive a return on or of its Capital Contributions or withdraw from the Company without the consent of the Managing Member. Under circumstances requiring a return of any Capital Contributions, no Member has the right to receive property other than cash.

(b) No Member shall receive any interest, salary, compensation, draw or reimbursement with respect to its Capital Contributions or its Capital Account, or for services rendered or expenses incurred on behalf of the Company or otherwise in its capacity as a Member, except as otherwise provided in Section 7.9 or as otherwise contemplated by this Agreement.

(c) The Liability of each Member shall be limited as set forth in the Act and other applicable Law and, except as expressly set forth in this Agreement or required by Law, no Member (or any of its Affiliates) shall be personally liable, whether to the Company, any of the other Members, the creditors of the Company or any other third party, for any debt or Liability of the Company, whether arising in contract, tort or otherwise, solely by reason of being a Member of the Company.

(d) Except as otherwise required by the Act, a Member shall not be required to restore a deficit balance in such Member's Capital Account, to lend any funds to the Company or, except as otherwise set forth herein, to make any additional contributions or payments to the Company.

(e) The Company shall not be obligated to repay any Capital Contributions of any Member.

Section 4.6 **Redemption of Units** .

(a) *Redemption Right.*

(i) Upon the terms and subject to the conditions set forth in this Section 4.6 , each of the Members (other than the PubCo Holdings Group) (the " ***Redeeming Member*** ") shall be entitled to cause the Company to redeem all or a portion of such Member's Units (together with the surrender and delivery of the same number of Class B Shares) for an equivalent number

of Class A Shares (a " ***Redemption*** ") or, at the Company's election made in accordance with Section 4.6(a)(iii) , cash equal to the Cash Election Amount calculated with respect to such Redemption. Absent the prior written consent of the Managing Member, which may be pursuant to the adoption to a written exchange policy, with respect to each Redemption, a Redeeming Member shall be (A) required to redeem at least a number of Units equal to the lesser of 100,000 Units and all of the Units then held by such Redeeming Member (excluding any units subject to any restrictions based on vesting) and (B) permitted to effect a Redemption of Units no more frequently than once per calendar quarter. The Managing Member may, in its discretion, adopt a policy to limit quarterly exchanges to a particular date or period during each quarter by providing notice of such limitation to all Members prior to the beginning of the relevant quarter. Notwithstanding the foregoing, and subject to Section 4.6(j) , a Redeeming Member may exercise its Redemption right (x) with respect to at least 952,000 Units at any time and (y) with respect to any of such Member's Units if such Redemption right is exercised in connection with a valid exercise of such Member's rights to have the Class A Shares issuable in connection with such Redemption to participate in an offering of securities pursuant to Section 2 of the Registration Rights Agreement. Upon the Redemption of all of a Member's Units, such Member shall, for the avoidance of doubt, cease to be a Member of the Company.

(ii) In order to exercise the redemption right under Section 4.6(a)(i) , the Redeeming Member shall provide written notice (the " ***Redemption Notice*** ") to the Company, with a copy to PubCo (the date of delivery of such Redemption Notice, the " ***Redemption Notice Date*** "), stating:

(A) the number of Units (together with the surrender and delivery of an equal number of Class B Shares) the Redeeming Member elects to have the Company redeem;

(B) if the Class A Shares to be received are to be issued other than in the name of the Redeeming Member, the name(s) of the Person(s) in whose name or on whose order the Class A Shares are to be issued;

(C) whether the exercise of the redemption right is to be contingent (including as to timing) upon the closing of a Public Offering of the Class A Shares for which the Units will be redeemed or the closing of an announced merger, consolidation or other transaction or event to which PubCo is a party in which the Class A Shares would be exchanged or converted or become exchangeable for or convertible into cash or other securities or property (such contingency, a " ***Redemption Contingency*** "); and

(D) if the Redeeming Member requires the Redemption to take place on a specific Business Day, such Business Day, *provided* that, any such specified Business Day shall not be earlier than the date that would otherwise apply pursuant to clause (a) of the definition of Redemption Date.

If the Units to be redeemed (or the Class B Shares to be transferred and surrendered) by the Redeeming Member are represented by a certificate or certificates, prior to the Redemption Date, the Redeeming Member shall also present and surrender such certificate or certificates representing such Units (or Class B Shares) during normal business hours at the principal executive offices of the Company, or if any agent for the registration or transfer of Class A Shares is then duly appointed and acting (the " ***Transfer Agent*** "), at the office of the Transfer Agent. If required by the Managing Member, any certificate for Units and any certificate for Class B Shares (in each case, if certificated) surrendered to the Company hereunder shall be accompanied by instruments of transfer, in forms reasonably satisfactory to the Managing Member and the Transfer Agent, duly executed by the Redeeming Member or the Redeeming Member's duly authorized representative.

(iii) Upon receipt of a Redemption Notice, the Company shall be entitled to elect (a " ***Cash Election*** ") to settle the Redemption by delivering to the Redeeming Member, in lieu of the applicable number of Class A Shares that would be received in such Redemption, an amount of cash equal to the Cash Election Amount for such Redemption; *provided* , that any such Cash Election shall require the prior approval of a majority of the directors of PubCo who are independent within the meaning of the rules of the New York Stock Exchange (or such other principal United States securities exchange on which the Class A Shares are listed) and Rule 10A-3 of the Securities Act and do not hold any Units that are subject to such Redemption. In order to make a Cash Election with respect to a Redemption, the Company must provide written notice of such election to the Redeeming Member (with a copy to PubCo) prior to 1:00 p.m., Austin, Texas time, on or prior to the second Business Day after the Redemption Notice Date. If the Company fails to provide such written notice prior to such time, it shall not be entitled to make a Cash Election with respect to such Redemption.

(iv) For U.S. federal income (and applicable state and local) tax purposes, each of the Redeeming Member, the Company, PubCo and Managing Member Blocker (and any other member of the PubCo Holdings Group, as applicable), agree to treat (A) each Redemption, to the extent that Managing Member Blocker or another member of the PubCo Holdings Group contributes to the Company the consideration the Redeeming Member is entitled to receive pursuant to Section 4.6(b)(ii)(B) , and (B) in the event Managing Member Blocker or another member of the PubCo Holdings Group exercises its Call Right, each transaction between the Redeeming Member and Managing Member Blocker or such other member of the

PubCo Holdings Group, as a sale of the Redeeming Member's Units (together with the same number of Class B Shares) to Managing Member Blocker or such other member of the PubCo Holdings Group in exchange for Class A Shares or cash, as applicable. For U.S. federal income (and applicable state and local) tax purposes, each of the Redeeming Member, the Company, PubCo and Managing Member Blocker (and any other member of the PubCo Holdings Group, as applicable), agree to treat each Redemption, to the extent a member of the PubCo Holdings Group does not exercise its Call Right and does not contribute to the Company the consideration the Redeeming Member is entitled to receive under Section 4.6(a)(i), as a distribution by the Company to the Redeeming Member.

(b) *Redemption Mechanics.*

(i) Subject to the satisfaction of any Redemption Contingency that is specified in the relevant Redemption Notice, the Redemption shall be completed on the Redemption Date. A Redemption Notice shall not be revocable or modifiable unless a valid Cash Election has not been made and the Managing Member gives written consent.

(ii) Unless a member of the PubCo Holdings Group has elected its Call Right pursuant to Section 4.6(f), on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date) (A) the Redeeming Member shall transfer and surrender the Units to be redeemed (and a corresponding number of Class B Shares) to the Company, in each case free and clear of all liens and encumbrances, (B) unless, in the event of a Cash Election by the Company, the Company in its discretion elects to fund any part of the consideration the Redeeming Member is entitled to receive under Section 4.6(a)(i) without a contribution from a member of the PubCo Holdings Group, Managing Member Blocker (or such other member(s) of the PubCo Holdings Group designated by Managing Member Blocker) shall contribute to the Company the consideration the Redeeming Member is entitled to receive under Section 4.6(a)(i) and, as described in Section 4.1(e), the Company shall issue to Managing Member Blocker (or such other member(s) of the PubCo Holdings Group), as applicable, a number of Units or other Equity Securities of the Company as consideration for such contribution, (C) the Company shall (x) cancel the redeemed Units, (y) transfer to the Redeeming Member the consideration the Redeeming Member is entitled to receive under Section 4.6(a)(i), and (z) if the Units are certificated, issue to the Redeeming Member a certificate for a number of Units equal to the difference (if any) between the number of Units evidenced by the certificate surrendered by the Redeeming Member pursuant to Section 4.6(b)(ii)(A) and the number of redeemed Units, and (D) PubCo shall cancel the surrendered Class B Shares. Notwithstanding any other provisions of this Agreement to the contrary, in the event that the Company makes a valid Cash Election, the PubCo Holdings Group shall

only be obligated to contribute to the Company an amount in cash equal to the net proceeds (after deduction of the Discount) from the sale by PubCo of a number of Class A Shares equal to the number of Units and Class B Shares to be redeemed with such cash or from the sale of other PubCo Equity Securities used to fund the Cash Election Amount; *provided* that PubCo's Capital Account (or the Capital Account(s) of the other member(s) of the PubCo Holdings Group, as applicable) shall be increased by the amount of such Discount in accordance with Section 7.9 ; *provided further* , that the contribution of such net proceeds shall in no event affect the Redeeming Member's right to receive the Cash Election Amount.

(c) If (i) there is any reclassification, reorganization, recapitalization or other similar transaction pursuant to which the Class A Shares are converted or changed into another security, securities or other property (other than as a result of a subdivision or combination or any transaction subject to Section 4.1(g)), or (ii) except in connection with actions taken with respect to the capitalization of PubCo or the Company pursuant to Section 4.1(i) , PubCo, by dividend or otherwise, distributes to all holders of the Class A Shares evidences of its Indebtedness or assets, including securities (including Class A Shares and any rights, options or warrants to all holders of the Class A Shares to subscribe for or to purchase or to otherwise acquire Class A Shares, or other securities or rights convertible into, exchangeable for or exercisable for Class A Shares) but excluding (A) any cash dividend or distribution, or (B) any such distribution of Indebtedness or assets, in either case (i) or (ii) received by PubCo from the Company in respect of the Units, then upon any subsequent Redemption, in addition to the Class A Shares or the Cash Election Amount, as applicable, each Member shall be entitled to receive the amount of such security, securities or other property that such Member would have received if such Redemption had occurred immediately prior to the effective date of such reclassification, reorganization, recapitalization, other similar transaction, dividend or other distribution, taking into account any adjustment as a result of any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction. For the avoidance of doubt, if there is any reclassification, reorganization, recapitalization or other similar transaction in which the Class A Shares are converted or changed into another security, securities or other property, or any dividend or distribution (other than an excluded dividend or distribution, as described above), this Section 4.6 shall continue to be applicable, *mutatis mutandis* , with respect to such security or other property. This Agreement shall apply to the Units held by the Members and their Permitted Transferees as of the date hereof, as well as any Units hereafter acquired by a Member and his or her or its Permitted Transferees.

(d) PubCo shall at all times keep available, solely for the purpose of issuance upon a Redemption, out of its authorized but unissued Class A Shares, such number of Class A Shares that shall be issuable upon the Redemption of all outstanding Units (other than those Units held by any member of the PubCo Holdings Group); *provided* , that nothing contained herein shall be construed to preclude PubCo from satisfying its obligations with respect to a Redemption by delivery of cash pursuant to a Cash Election or Class A Shares that are held in the treasury of PubCo. PubCo covenants that all Class A Shares that shall be issued upon a Redemption shall, upon issuance thereof, be validly issued, fully paid and non-assessable. In addition, for so long as the Class A Shares are listed on a National Securities Exchange, PubCo shall use its reasonable best efforts to cause all Class A Shares issued upon a Redemption to be listed on such National Securities Exchange at the time of such issuance.

(e) The issuance of Class A Shares upon a Redemption shall be made without charge to the Redeeming Member for any stamp or other similar tax in respect of such issuance; *provided* , *however* , that if any such Class A Shares are to be issued in a name other than that of the Redeeming Member, then the Person or Persons in whose name the shares are to be issued shall pay to PubCo the amount of any tax that may be payable in respect of any transfer involved in such issuance or shall establish to the reasonable satisfaction of PubCo that such tax has been paid or is not payable.

(f) *Call Right.*

(i) Notwithstanding anything to the contrary in this Section 4.6 , a Redeeming Member shall be deemed to have offered to sell its Units as described in the Redemption Notice to each member of the PubCo Holdings Group, and Managing Member Blocker (or such other member(s) of the PubCo Holdings Group designated by Managing Member Blocker) may, in its sole discretion, by means of delivery of a Call Election Notice in accordance with, and subject to the terms of, this Section 4.6(f) , elect to purchase directly and acquire such Units (together with the surrender and delivery of the same number of Class B Shares) on the Redemption Date by paying to the Redeeming Member (or, on the Redeeming Member's written order, its designee) that number of Class A Shares the Redeeming Member (or its designee) would otherwise receive pursuant to Section 4.6(a)(i) or, at the election of Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group), if a Cash Election is duly made in accordance with Section 4.6(f)(ii) , an amount of cash equal to the Cash Election Amount of such Class A Shares (the " ***Call Right*** "), whereupon Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) shall acquire the Units offered for redemption by the Redeeming Member (together with the surrender and delivery of the same number of Class B Shares to PubCo for cancellation). Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) shall be treated for all purposes of this Agreement as the owner of such Units; *provided* that if the Cash Election Amount is funded other than through the issuance of Class A Shares, such Units will be reclassified into another Equity Security of the Company if the Managing Member determines such reclassification is necessary.

(ii) Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) may, at any time prior to the Redemption Date, in its sole discretion deliver written notice (a " ***Call Election Notice*** ") to the Company and the Redeeming Member setting forth its election to exercise its Call Right. A Call Election Notice may be revoked by the applicable member of the PubCo Holdings Group at any time; *provided* that any such revocation does not prejudice the ability of the parties to consummate a Redemption on the Redemption Date. Except as otherwise provided by this Section 4.6(f) , an exercise of the Call Right shall be consummated pursuant to the same timeframe and in the same manner as the relevant Redemption would have been consummated if a member of the PubCo Holdings Group had not delivered a Call Election Notice.

(g) In the event that (i) the Members (other than any member of the PubCo Holdings Group) beneficially own, in the aggregate, less than 10% of the then outstanding Units and (ii) the Class A Shares are listed or admitted to trading on a National Securities Exchange, Managing Member Blocker (or such other member(s) of the PubCo Holdings Group designated by Managing Member Blocker) shall have the right, in its sole discretion, to require any Member (other than (y) any member of the PubCo Holdings Group or (z) the Sponsors) that beneficially owns less than 5% of the then-outstanding Units to effect a Redemption of some or all of such Member's Units (together with the surrender and delivery of the same number of Class B Shares); *provided* that a Cash Election shall not be permitted pursuant to such a Redemption under this Section 4.6(g) . Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) shall deliver written notice to the Company and any such Member of its intention to exercise its Redemption right pursuant to this Section 4.6(g) (a " ***Minority Member Redemption Notice*** ") at least five Business Days prior to the proposed date upon which such Redemption is to be effected (such proposed date, the " ***Minority Member Redemption Date*** "), indicating in such notice the number of Units (and corresponding Class B Shares) held by such Member that Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) intends to require to be subject to such Redemption. Any Redemption pursuant to this Section 4.6(g) shall be effective on the Minority Member Redemption Date. From and after the Minority Member Redemption Date, (x) the Units and Class B Shares subject to such Redemption shall be deemed to be transferred to Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) on the Minority Member Redemption Date and (y) such Member shall cease to have any rights with respect to the Units and Class B Shares subject to such Redemption (other than the right to receive Class A Shares pursuant to such Redemption). Following delivery of a Minority Member Redemption Notice and on or prior to the Minority Member Redemption Date, the Members shall take all actions reasonably requested by Managing Member Blocker (or such designated member(s) of the PubCo Holdings Group) to effect such Redemption, including taking any action and delivering any document required pursuant to the remainder of this Section 4.6 to effect a Redemption.

(h) No Redemption shall impair the right of the Redeeming Member to receive any distributions payable on the Units redeemed pursuant to such Redemption in respect of a record date that occurs prior to the Redemption Date for such Redemption. For the avoidance of doubt, no Redeeming Member, or a Person designated by a Redeeming Member to receive Class A Shares, shall be entitled to receive, with respect to such record date, distributions or dividends both on Units redeemed by the Company from such Redeeming Member and on Class A Shares received by such Redeeming Member, or other Person so designated, if applicable, in such Redemption.

(i) Any Units acquired by the Company under this Section 4.6 and transferred by the Company to any member of the PubCo Holdings Group shall remain outstanding and shall not be cancelled as a result of their acquisition by the Company. Notwithstanding any other provision of this Agreement, the applicable member(s) of the PubCo Holdings Group shall be automatically admitted as a Member of the Company with respect to any Units or other Equity Securities in the Company it receives under this Agreement (including under this Section 4.6 in connection with any Redemption).

(j) The Managing Member may impose additional limitations and restrictions on Redemptions (including limiting Redemptions or creating priority procedures for Redemptions), to the extent it determines, in its sole discretion, such limitations and restrictions to be necessary or appropriate to avoid undue risk that the Company may be classified as a "publicly traded partnership" within the meaning of Section 7704 of the Code. Furthermore, the Managing Member may require any Member or group of Members to redeem all of their Units to the extent it determines, in its sole discretion, that such Redemption is necessary or appropriate to avoid undue risk that the Company may be classified as a "publicly traded partnership" within the meaning of Section 7704 of the Code. Upon delivery of any notice by the Managing Member to such Member or group of Members requiring such Redemption, such Member or group of Members shall exchange, subject to exercise by Managing Member Blocker (or such other member(s) of the PubCo Holdings Group designated by Managing Member Blocker) of the Call Right pursuant to Section 4.6(f)(i), all of their Units effective as of the date specified in such notice (and such date shall be deemed to be a Redemption Date for purposes of this Agreement) in accordance with this Section 4.6 and otherwise in accordance with the requirements set forth in such notice.

ARTICLE V

ALLOCATIONS OF PROFITS AND LOSSES

Section 5.1 **Profits and Losses** . After giving effect to the allocations under Section 5.2 and subject to Section 5.5 , Profits and Losses (and, to the extent determined by the Managing Member to be necessary and appropriate to achieve the resulting Capital Account balances described below, any allocable items of income, gain, loss, deduction or credit includable in the computation of Profits and Losses) for each Fiscal Year or other taxable period shall be allocated among the Members during such Fiscal Year or other taxable period in a manner such that, after giving effect to the special allocations set forth in Section 5.2 and all distributions through the end of such Fiscal Year or other taxable period, the Capital Account balance of each Member, immediately after making such allocation, is, as nearly as possible, equal to (i) the amount such Member would receive pursuant to Section 11.3(b) if all assets of the Company on hand at the end of such Fiscal Year or other taxable period were sold for cash equal to their Gross Asset Values, all liabilities of the Company were satisfied in cash in accordance with their terms (limited with respect to each nonrecourse liability to the Gross Asset Value of the assets securing such liability), and all remaining or resulting cash was distributed, in accordance with Section 11.3(b) , to the Members immediately after making such allocation, *minus* (ii) such Member's share of Company Minimum Gain and Member Minimum Gain, computed immediately prior to the hypothetical sale of assets, and the amount any such Member is treated as obligated to contribute to the Company, computed immediately after the hypothetical sale of assets.

Section 5.2 **Special Allocations** .

(a) Nonrecourse Deductions for any Fiscal Year or other taxable period shall be specially allocated to the Members on a *pro rata* basis, in accordance with the number of Units owned by each Member as of the last day of such Fiscal Year or other taxable period. The amount of Nonrecourse Deductions for a Fiscal Year or other taxable period shall equal the excess, if any, of the net increase, if any, in the amount of Company Minimum Gain during that Fiscal Year or other taxable period over the aggregate amount of any distributions during that Fiscal Year or other taxable period of proceeds of a Nonrecourse Liability that are allocable to an increase in Company Minimum Gain, determined in accordance with the provisions of Treasury Regulations Section 1.704-2(d).

(b) Any Member Nonrecourse Deductions for any Fiscal Year or other taxable period shall be specially allocated to the Member who bears economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i). If more than one Member bears the economic risk of loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the economic risk of loss. This Section 5.2(b) is intended to comply with the provisions of Treasury Regulations Section 1.704-2(i) and shall be interpreted consistently therewith.

(c) Notwithstanding any other provision of this Agreement to the contrary, if there is a net decrease in Company Minimum Gain during any Fiscal Year or other taxable period (or if there was a net decrease in Company Minimum Gain for a prior Fiscal Year or other taxable period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.2(c)), each Member shall be specially allocated items of Company

income and gain for such Fiscal Year or other taxable period in an amount equal to such Member's share of the net decrease in Company Minimum Gain during such year (as determined pursuant to Treasury Regulations Section 1.704-2(g)(2)). This section is intended to constitute a minimum gain chargeback under Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(d) Notwithstanding any other provision of this Agreement except Section 5.2(c), if there is a net decrease in Member Minimum Gain during any Fiscal Year or other taxable period (or if there was a net decrease in Member Minimum Gain for a prior Fiscal Year or other taxable period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.2(d)), each Member shall be specially allocated items of Company income and gain for such year in an amount equal to such Member's share of the net decrease in Member Minimum Gain (as determined pursuant to Treasury Regulations Section 1.704-2(i)(4)). This section is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(e) Notwithstanding any provision hereof to the contrary except Section 5.2(a) and Section 5.2(b), no Losses or other items of loss or expense shall be allocated to any Member to the extent that such allocation would cause such Member to have an Adjusted Capital Account Deficit (or increase any existing Adjusted Capital Account Deficit) at the end of such Fiscal Year or other taxable period. All Losses and other items of loss and expense in excess of the limitation set forth in this Section 5.2(e) shall be allocated to the Members who do not have an Adjusted Capital Account Deficit in proportion to their relative positive Capital Accounts but only to the extent that such Losses and other items of loss and expense do not cause any such Member to have an Adjusted Capital Account Deficit.

(f) Notwithstanding any provision hereof to the contrary except Section 5.2(c) and Section 5.2(d), in the event any Member unexpectedly receives any adjustment, allocation or distribution described in paragraph (4), (5) or (6) of Treasury Regulations Section 1.704-1(b)(2)(ii)(*d*), items of income and gain (consisting of a *pro rata* portion of each item of income, including gross income, and gain for the Fiscal Year or other taxable period) shall be specially allocated to such Member in an amount and manner sufficient to eliminate any Adjusted Capital Account Deficit of that Member as quickly as possible; provided that an allocation pursuant to this Section 5.2(f) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Article V have been tentatively made as if this Section 5.2(f) were not in this Agreement. This Section 5.2(f) is intended to constitute a qualified income offset under Treasury Regulations Section 1.704-1(b)(2)(ii) *(d*) and shall be interpreted consistently therewith.

(g) If any Member has a deficit balance in its Capital Account at the end of any Fiscal Year or other taxable period that is in excess of the sum of (i) the amount that such Member is obligated to restore and (ii) the amount that the Member is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulations Sections 1.704-2(g)(1) and (i)(5), that Member shall be specially allocated items of Company income and gain and Simulated Gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 5.2(g) shall be made only if and to the extent that such Member would have a deficit balance in its Capital Account in excess of such sum after all other allocations provided for in this Article V have been made as if Section 5.2(f) and this Section 5.2(g) were not in this Agreement.

(h) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*)(2) or 1.704-1(b)(2)(iv) *(m)* (4), to be taken into account in determining Capital Accounts as a result of a distribution to any Member in complete liquidation of such Member's Interest in the Company, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such item of gain or loss shall be allocated to the Members in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv) *(m)* (2) if such section applies or to the Member to whom such distribution was made if Treasury Regulations Section 1.704-1(b)(2)(iv) *(m)* (4) applies.

(i) Simulated Depletion for each Depletable Property, and Simulated Loss for Depletable Property upon the disposition of such Depletable Property, shall be allocated among the Members in proportion to their shares of Simulated Basis in such Depletable Property.

(j) The allocations set forth in Sections 5.2(a) through 5.2(i) (the " ***Regulatory Allocations*** ") are intended to comply with certain requirements of Treasury Regulations Sections 1.704-1(b) and 1.704-2. Notwithstanding any other provision of this Article V (other than the Regulatory Allocations), the Regulatory Allocations (and anticipated future Regulatory Allocations) shall be taken into account in allocating other items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocation of other items and the Regulatory Allocations to each Member should be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not occurred. This Section 5.2(j) is intended to minimize to the extent possible and to the extent necessary any economic distortions that may result from application of the Regulatory Allocations and shall be interpreted in a manner consistent therewith.

(k) Items of income, gain, loss, expense or credit resulting from a Covered Audit Adjustment shall be allocated to the Members in accordance with the applicable provisions of the Partnership Tax Audit Rules.

Section 5.3 **Allocations for Tax Purposes in General** .

(a) Except as otherwise provided in this Section 5.3 or Section 5.4 , each item of income, gain, loss and deduction of the Company for U.S. federal income tax purposes shall be allocated among the Members in the same manner as such item is allocated under Sections 5.1 and 5.2 .

(b) In accordance with Code Section 704(c) and the Treasury Regulations thereunder (including the Treasury Regulations applying the principles of Code Section 704(c) to changes in Gross Asset Values) , items of income, gain, loss and deduction with respect to any Company property having a Gross Asset Value that differs from such property's adjusted U.S. federal income tax basis shall, solely for U.S. federal income tax purposes, be allocated among the Members to account for any such difference using the "remedial method" under Treasury Regulations Section 1.704-3(d) or such other method or methods as determined by the Managing Member to be appropriate and in accordance with the applicable Treasury Regulations.

(c) Any (i) recapture of depreciation or any other item of deduction shall be allocated, in accordance with Treasury Regulations Sections 1.1245-1(e) and 1.1254-5, to the Members who received the benefit of such deductions, and (ii) recapture of credits shall be allocated to the Members in accordance with applicable law.

(d) Allocations pursuant to this Section 5.3 are solely for purposes of U.S. federal, state and local taxes and shall not affect or in any way be taken into account in computing any Member's Capital Account or share of Profits, Losses, other items or distributions pursuant to any provision of this Agreement.

(e) If, as a result of an exercise of a noncompensatory option to acquire an interest in the Company, a Capital Account reallocation is required under Treasury Regulations Section 1.704-1(b)(2)(iv)(*s*)(3), the Company shall make corrective allocations pursuant to Treasury Regulations Section 1.704-1(b)(4)(x).

Section 5.4 **Income Tax Allocations with Respect to Depletable Properties** .

(a) Cost and percentage depletion deductions with respect to any Depletable Property shall be computed separately by the Members rather than the Company. For purposes of such computations, the federal income tax basis of each Depletable Property shall be allocated to each Member pro rata, in accordance with the number of Units owned by such Member as of the time such Depletable Property is acquired by the Company (and any additions to such federal income tax basis resulting from expenditures required to be capitalized in such basis shall be allocated among the Members in a manner designed to cause the Members' proportionate shares of such adjusted federal income tax basis to be in accordance with their proportionate ownership of Units as determined at the time of any such additions), and shall be reallocated among the Members pro rata, in accordance with the number of Units owned by such Member as determined immediately following the occurrence of an event giving rise to an adjustment to the Gross Asset Values of the Company's

Depletable Properties pursuant to clause (b) of the definition of Gross Asset Value. The Company shall inform each Member of such Member's allocable share of the federal income tax basis of each Depletable Property promptly following the acquisition of such Depletable Property by the Company, any adjustment resulting from expenditures required to be capitalized in such basis, and any reallocation of such basis as provided in the previous sentence.

(b) For purposes of the separate computation of gain or loss by each Member on the taxable disposition of Depletable Property, the amount realized from such disposition shall be allocated (i) first, to the Members in an amount equal to the Simulated Basis in such Depletable Property in proportion to their allocable shares thereof and (ii) second, any remaining amount realized shall be allocated consistent with the allocation of Simulated Gains.

(c) The allocations described in this Section 5.4 are intended to be applied in accordance with the Members' "interests in partnership capital" under Section 613A(c)(7)(D) of the Code; *provided* that the Members understand and agree that the Managing Member may authorize special allocations of federal income tax basis, income, gain, deduction or loss, as computed for federal income tax purposes, in order to eliminate differences between Simulated Basis and adjusted federal income tax basis with respect to Depletable Properties, in such manner as determined consistent with the principles outlined in Section 5.3(b). The provisions of this Section 5.4(c) and the other provisions of this Agreement relating to allocations under Code Section 613A(c)(7)(D) are intended to comply with Treasury Regulations Section 1.704-1(b)(4)(v) and shall be interpreted and applied in a manner consistent with such Treasury Regulations.

(d) Each Member, with the assistance of the Company, shall separately keep records of its share of the adjusted tax basis in each Depletable Property, adjust such share of the adjusted tax basis for any cost or percentage depletion allowable with respect to such property and use such adjusted tax basis in the computation of its cost depletion or in the computation of its gain or loss on the disposition of such property by the Company. Upon the reasonable request of the Company, each Member shall advise the Company of its adjusted tax basis in each Depletable Property and any depletion computed with respect thereto, both as computed in accordance with the provisions of this subsection for purposes of allowing the Company to make adjustments to the tax basis of its assets as a result of certain transfers of interests in the Company or distributions by the Company. The Company may rely on such information and, if it is not provided by the Member, may make such reasonable assumptions as it shall determine with respect thereto.

Section 5.5 **Other Allocation Rules**.

(a) The Members are aware of the income tax consequences of the allocations made by this Article V and the economic impact of the allocations on the amounts receivable by them under this Agreement. The Members hereby agree to be bound by the provisions of this Article V in reporting their share of Company income and loss for income tax purposes.

(b) The provisions regarding the establishment and maintenance for each Member of a Capital Account as provided by Section 4.4 and the allocations set forth in Sections 5.1 , 5.2 , 5.3 and 5.4 are intended to comply with the Treasury Regulations and to reflect the intended economic entitlement of the Members. If the Managing Member determines, in its sole discretion, that the application of the provisions in Sections 4.4 , 5.1 , 5.2 , 5.3 or 5.4 would result in non-compliance with the Treasury Regulations or would be inconsistent with the intended economic entitlement of the Members, the Managing Member is authorized to make any appropriate adjustments to such provisions.

(c) All items of income, gain, loss, deduction and credit allocable to an interest in the Company that may have been Transferred shall be allocated between the Transferor and the Transferee based on the portion of the Fiscal Year or other taxable period during which each was recognized as the owner of such interest, without regard to the results of Company operations during any particular portion of that year and without regard to whether cash distributions were made to the Transferor or the Transferee during that year; *provided, however,* that this allocation must be made in accordance with a method determined by the Managing Member and permissible under Code Section 706 and the Treasury Regulations thereunder.

(d) The Members' proportionate shares of the "excess nonrecourse liabilities" of the Company, within the meaning of Treasury Regulations Section 1.752-3(a)(3), shall be allocated to the Members on a *pro rata* basis, in accordance with the number of Units owned by each Member.

ARTICLE VI

DISTRIBUTIONS

Section 6.1 **Distributions** .

(a) Distributions . To the extent permitted by applicable Law and hereunder, and except as otherwise provided in Section 11.3 , distributions to Members may be declared by the Managing Member out of funds legally available therefor in such amounts and on such terms (including the payment dates of such distributions) as the Managing Member shall determine using such record date as the Managing Member may designate; any such distribution shall be made to the Members as of the close of business on such record date on a *pro rata* basis (except that, for the avoidance of doubt, repurchases or redemptions made in accordance with Section 4.1(f) , Section 4.6 or payments made in accordance with Sections 7.4 or 7.9 need not be on a *pro rata* basis), in accordance with the number of Units owned by each Member as of the close of business on such record date; *provided* , *however* , that the Managing Member shall have the obligation to make distributions as set forth in Sections 6.2 and 11.3(b)(iii) ; and *provided* , *further* , that,

notwithstanding any other provision herein to the contrary, no distributions shall be made to any Member to the extent such distribution would render the Company insolvent or violate the Act. For purposes of the foregoing sentence, insolvency means the inability of the Company to meet its payment obligations when due. Promptly following the designation of a record date and the declaration of a distribution pursuant to this Section 6.1, the Managing Member shall give notice to each Member of the record date, the amount and the terms of the distribution and the payment date thereof.

(b) Successors. For purposes of determining the amount of distributions, each Member shall be treated as having made the Capital Contributions and as having received the distributions made to or received by its predecessors in respect of any of such Member's Units.

(c) Distributions In-Kind. Except as otherwise provided in this Agreement, any distributions may be made in cash or in kind, or partly in cash and partly in kind, as determined by the Managing Member. In the event of any distribution of (i) property in kind or (ii) both cash and property in kind, each Member shall be distributed its proportionate share of any such cash so distributed and its proportionate share of any such property so distributed in kind (based on the Fair Market Value of such property). To the extent that the Company distributes property in-kind to the Members, the Company shall be treated as making a distribution equal to the Fair Market Value of such property for purposes of Section 6.1(a) and such property shall be treated as if it were sold for an amount equal to its Fair Market Value. Any resulting gain or loss shall be allocated to the Member's Capital Accounts in accordance with Sections 5.1 and 5.2.

Section 6.2 **Tax-Related Distributions**.

(a) The Company shall, subject to any restrictions contained in any agreement to which the Company is bound, make distributions out of legally available funds to all Members on a *pro rata* basis in accordance with Section 6.1:

(i) at such times and in such amounts as the Managing Member reasonably determines is necessary to cause a distribution to the PubCo Holdings Group, in the aggregate, sufficient to enable the PubCo Holdings Group to timely satisfy any and all U.S. federal, state and local and non-U.S. tax obligations (including any Company Level Taxes payable by the PubCo Holdings Group as a result of an election under Section 6226(a) of the Code or otherwise, but excluding any obligations to remit any withholdings withheld from payments to third parties and any amounts excluded pursuant to Section 6.2(b)) owed by the PubCo Holdings Group, in the aggregate; and

(ii) on each Tax Distribution Date, in an amount not to exceed Available Cash (for the avoidance of doubt, taking into account any distributions reasonably expected to be made pursuant to Section 6.2(a)(i), but only to the extent reasonably contemporaneously with such Tax Distribution Date), to the extent required to cause (i) each Member who on such Tax Distribution Date holds (together with its Affiliates) at least 5% of the then-outstanding Units and (ii) each of the Sponsors to receive a distribution at least equal to the excess (not to be less than zero) of (A) such Member's Assumed Tax Liability as of the end of the last Fiscal Year or quarterly portion thereof ending prior to such Tax Distribution Date minus (B) the sum of (x) all distributions made to such Member pursuant to this Agreement on or prior to such Tax Distribution Date and after the Effective Time and (y) any distribution reasonably expected to be made to such Member pursuant to Section 6.2(a)(i) that is taken into account in the determination of Available Cash for purposes of this Section 6.2(a)(ii).

(b) No distribution described in Section 6.2(a)(i) shall be required to the extent any such tax obligation of one or more members of the PubCo Holdings Group is indemnified or indemnifiable pursuant to the Warburg Contribution Agreement; *provided* that, in the event an indemnity payment pursuant to the Warburg Contribution Agreement with respect to any tax obligation of one or more members of the PubCo Holdings Group is not received before such tax obligation becomes due and payable, the Company shall advance such amounts (on an interest-free basis) to PubCo or such other member of the PubCo Holdings Group (for the avoidance of doubt, on a non-pro rata basis), and PubCo and such other members shall pay to the Company any net proceeds subsequently received in respect of such indemnity (including any interest or additions thereto) in repayment of such advance (and, for the avoidance of doubt, for no other consideration from the Company); *provided further* that, to the extent it is finally determined that the net proceeds to which PubCo and such other members of the PubCo Holdings Group are entitled pursuant to the Warburg Contribution Agreement are less than the amount of such advance: (i) the unpaid amount of such advance shall be treated as a distribution to the PubCo Holdings Group pursuant to Section 6.2(a)(i), and (ii) a corresponding pro rata distribution shall be made to each of the other Members (other than members of the PubCo Holdings Group) in accordance with Section 6.2(a)(i).

Section 6.3 **Distribution Upon Withdrawal**. No withdrawing Member shall be entitled to receive any distribution or the value of such Member's Interest in the Company as a result of withdrawal from the Company prior to the liquidation of the Company, except as specifically provided in this Agreement.

Section 6.4 **Issuance of Additional Equity Securities**. This Article VI shall be subject to and, to the extent necessary, amended to reflect the issuance by the Company of any additional Equity Securities.

ARTICLE VII

MANAGEMENT

Section 7.1 **The Managing Member; Fiduciary Duties** .

(a) Managing Member Blocker shall be the sole Managing Member of the Company. Except as otherwise required by Law, (i) the Managing Member shall have full and complete charge of all affairs of the Company, (ii) the management and control of the Company's business activities and operations shall rest exclusively with the Managing Member, and the Managing Member shall make all decisions regarding the business, activities and operations of the Company (including the incurrence of costs and expenses) in its sole discretion without the consent of any other Member and (iii) the Members other than the Managing Member (in their capacity as such) shall not participate in the control, management, direction or operation of the activities or affairs of the Company and shall have no power to act for or bind the Company.

(b) In connection with the performance of its duties as the Managing Member of the Company, except as otherwise set forth herein, the Managing Member acknowledges that it will owe to the Members the same fiduciary duties as it would owe to the stockholders of a Delaware corporation if it were a member of the board of directors of such a corporation and the Members were stockholders of such corporation. The Members acknowledge that the Managing Member will take action through its board of directors, and that the members of the Managing Member's board of directors will owe comparable fiduciary duties to the stockholders of the Managing Member.

Section 7.2 **Officers** .

(a) The Managing Member may appoint, employ or otherwise contract with any Person for the transaction of the business of the Company or the performance of services for or on behalf of the Company, and the Managing Member may delegate to any such Persons such authority to act on behalf of the Company as the Managing Member may from time to time deem appropriate.

(b) Except as otherwise set forth herein, the Chief Executive Officer will be responsible for the general and active management of the business of the Company and its Subsidiaries and will see that all orders of the Managing Member are carried into effect. The Chief Executive Officer will report to the Managing Member and have the general powers and duties of management usually vested in the office of president and chief executive officer of a corporation organized under the DGCL, subject to the terms of this Agreement, and will have such other powers and duties as may be prescribed by the Managing Member or this Agreement. The Chief Executive Officer will have the power to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Company, except where required or permitted by Law to be otherwise signed and executed, and except where the signing and execution thereof will be expressly delegated by the Managing Member to some other Officer or agent of the Company.

(c) Except as set forth herein, the Managing Member may appoint Officers at any time, and the Officers may include a president, one or more vice presidents, a secretary, one or more assistant secretaries, a chief financial officer, a general counsel, a treasurer, one or more assistant treasurers, a chief operating officer, an executive chairman, and any other officers that the Managing Member deems appropriate. Except as set forth herein, the Officers will serve at the pleasure of the Managing Member, subject to all rights, if any, of such Officer under any contract of employment. Any individual may hold any number of offices, and an Officer may, but need not, be a Member of the Company. The Officers will exercise such powers and perform such duties as specified in this Agreement or as determined from time to time by the Managing Member.

(d) Subject to this Agreement and to the rights, if any, of an Officer under a contract of employment, any Officer may be removed, either with or without cause, by the Managing Member. Any Officer may resign at any time by giving written notice to the Managing Member. Any resignation will take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation will not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Company under any contract to which the Officer is a party. A vacancy in any office because of death, resignation, removal, disqualification or any other cause will be filled in the manner prescribed in this Agreement for regular appointments to that office.

(e) The Officers, in the performance of their duties as such, shall owe to the Company and the Members duties of loyalty and due care of the type owed by the officers of a corporation to such corporation and its shareholders under the DGCL.

Section 7.3 **Warranted Reliance by Officers on Others** . In exercising their authority and performing their duties under this Agreement, the Officers shall be entitled to rely on information, opinions, reports or statements of the following Persons or groups unless they have actual knowledge concerning the matter in question that would cause such reliance to be unwarranted:

(a) one or more employees or other agents of the Company or subordinates whom the Officer reasonably believes to be reliable and competent in the matters presented; and

(b) any attorney, public accountant or other Person as to matters which the Officer reasonably believes to be within such Person’s professional or expert competence.

Section 7.4 **Indemnification** . The Company shall indemnify and hold harmless, to the fullest extent permitted by applicable Law as it presently exists or may hereafter be amended (provided, that no such amendment shall limit a Covered Person's rights to indemnification hereunder with respect to any actions or events occurring prior to such amendment except to the extent required by a non-waivable and non-modifiable provision of applicable Law), any person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a " ***Proceeding*** ") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a Manager (as defined in the Existing LLC Agreement) entitled to indemnification under the Existing LLC Agreement, a Member, an Officer, the Managing Member or the Company Representative or is or was serving at the request of the Company as a member, director, officer, trustee, employee or agent of another limited liability company or of a corporation, partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (a " ***Covered Person*** "), whether the basis of such Proceeding is alleged action in an official capacity as a member, director, officer, trustee, employee or agent, or in any other capacity while serving as a member, director, officer, trustee, employee or agent, against all expenses, liability and loss (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred or suffered by such Covered Person in connection with such Proceeding, unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of such act or omission, and taking into account the acknowledgements and agreements set forth in this Agreement, (x) such Covered Person engaged in a bad faith violation of the implied contractual covenant of good faith and fair dealing or a bad faith violation of this Agreement or (y) such Covered Person would not be so entitled to be indemnified and held harmless if the Company were a corporation organized under the laws of the State of Delaware that indemnified and held harmless its directors, officers, employees and agents to the fullest extent permitted by Section 145 of the DGCL as in effect on the date of this Agreement (but including any expansion of rights to indemnification thereunder from and after the date of this Agreement). The Company shall, to the fullest extent not prohibited by applicable Law as it presently exists or may hereafter be amended (provided, that no such amendment shall limit a Covered Person's rights to indemnification hereunder with respect to any actions or events occurring prior to such amendment except to the extent required by a non-waivable and non-modifiable provision of applicable Law), pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any Proceeding in advance of its final disposition; *provided* , *however* , that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined by final judicial decision from which there is no further right to appeal that the Covered Person is not entitled to be indemnified under this Section 7.4 or otherwise. The rights to indemnification and advancement of expenses under this Section 7.4 shall be contract rights and such rights shall continue as to a Covered Person who has ceased to be a member, director, officer, trustee, employee or agent and shall inure to the benefit of his heirs, executors and administrators. Notwithstanding the foregoing provisions of this Section 7.4 , except for Proceedings to enforce rights to indemnification and advancement of expenses, the Company shall indemnify and advance expenses to a Covered Person in connection with a Proceeding (or part thereof) initiated by such Covered Person only if such Proceeding (or part thereof) was authorized by the Managing Member.

Section 7.5 **Maintenance of Insurance or Other Financial Arrangements**. To the extent permitted by applicable Law, the Company (with the approval of the Managing Member) may purchase and maintain insurance or make other financial arrangements on behalf of any Person who is or was a Member, employee or agent of the Company, or at the request of the Company is or was serving as a manager, director, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, for any Liability asserted against such Person and Liability and expenses incurred by such Person in such Person's capacity as such, or arising out of such Person's status as such, whether or not the Company has the authority to indemnify such Person against such Liability and expenses.

Section 7.6 **Resignation or Termination of Managing Member**. Managing Member Blocker shall not, by any means, resign as, cease to be or be replaced as Managing Member except in compliance with this Section 7.6. No termination or replacement of Managing Member Blocker as Managing Member shall be effective unless proper provision is made, in compliance with this Agreement, so that the obligations of Managing Member Blocker, its successor (if applicable) and any new Managing Member and the rights of all Members under this Agreement and applicable Law remain in full force and effect. No appointment of a Person other than Managing Member Blocker (or its successor, as applicable) as Managing Member shall be effective unless Managing Member Blocker (or its successor, as applicable) and the new Managing Member (as applicable) provide all other Members with contractual rights, directly enforceable by such other Members against Managing Member Blocker (or its successor, as applicable) and the new Managing Member (as applicable), to cause (a) Managing Member Blocker to comply with all Managing Member Blocker's obligations under this Agreement (including its obligations under Section 4.6) other than those that must necessarily be taken in its capacity as Managing Member and (b) the new Managing Member to comply with all the Managing Member's obligations under this Agreement.

Section 7.7 **No Inconsistent Obligations**. The Managing Member represents that it does not have any contracts, other agreements, duties or obligations that are inconsistent with its duties and obligations (whether or not in its capacity as Managing Member) under this Agreement and covenants that, except as permitted by Section 7.1, it will not enter into any contracts or other agreements or undertake or acquire any other duties or obligations that are inconsistent with such duties and obligations.

Section 7.8 **Reclassification Events of PubCo**. If a Reclassification Event occurs, the Managing Member or its successor, as the case may be, shall, as and to the extent necessary, amend this Agreement in compliance with Section 12.1, and enter into any necessary supplementary or additional agreements, to ensure that following the effective date of the Reclassification Event: (i) the redemption rights of holders of Units set forth in Section 4.6 provide that each Unit (together with the surrender and delivery of one Class B Share) is redeemable for the same amount and same type of property, securities or cash (or combination thereof) that one Class A Share becomes exchangeable for or converted into as a result of the Reclassification Event and (ii) PubCo or the successor to PubCo, as applicable, is obligated to deliver such property, securities or cash upon such redemption. PubCo shall not consummate or agree to consummate any Reclassification Event unless the successor Person, if any, becomes obligated to comply with the obligations of PubCo (in whatever capacity) under this Agreement.

Section 7.9 **Certain Costs and Expenses**. The Company shall (a) pay, or cause to be paid, all costs, fees, operating expenses and other expenses of the Company and its Subsidiaries (including the costs, fees and expenses of attorneys, accountants or other professionals and the compensation of all personnel providing services to the Company and its Subsidiaries) incurred in pursuing and conducting, or otherwise related to, the activities of the Company and (b) in the Good Faith discretion of the Managing Member, reimburse the Managing Member for any costs, fees or expenses incurred by it in connection with serving as the Managing Member. To the extent that the Managing Member determines in its Good Faith discretion that such expenses are related to the business and affairs of the Managing Member that are conducted through the Company and/or its Subsidiaries (including expenses that relate to the business and affairs of the Company and/or its Subsidiaries and that also relate to other activities of the Managing Member or any other member of the PubCo Holdings Group), the Managing Member may cause the Company to pay or bear all expenses of the PubCo Holdings Group, including, without limitation, costs of securities offerings not borne directly by Members, board of directors compensation and meeting costs, costs of periodic reports to stockholders of PubCo, litigation costs and damages arising from litigation, accounting and legal costs; *provided* that the Company shall not pay or bear any income tax obligations of any member of the PubCo Holdings Group. In the event that (i) Class A Shares or other Equity Securities of PubCo were sold to underwriters in any Public Offering (including the IPO) after the Effective Time, in each case, at a price per share that is lower than the price per share for which such Class A Shares or other Equity Securities of PubCo are sold to the public in such public offering after taking into account underwriters' discounts or commissions and brokers' fees or commissions (including, for the avoidance of doubt, any deferred discounts or commissions and brokers' fees or commissions payable in connection with or as a result of such public offering) (such difference, the "***Discount***") and (ii) the proceeds from such public offering are used to fund the Cash Election Amount for any redeemed Units or otherwise contributed to the Company, the Company shall reimburse the applicable member of the PubCo Holdings Group for such Discount by treating such Discount as an additional Capital Contribution made by such member of the PubCo Holdings Group to the Company, issuing Units in respect of such deemed Capital Contribution in accordance with Section 4.6(b)(ii) (but, for the avoidance of doubt, without duplication of the Units issued pursuant to the Master Reorganization Agreement), and increasing the Capital Account of such member of the PubCo Holdings Group by the amount of such Discount. For the avoidance of doubt, any payments made to or on behalf of any member of the PubCo Holdings Group pursuant to this Section 7.9 shall not be treated as a distribution pursuant to Section 6.1(a) but shall instead be treated as an expense of the Company.

ARTICLE VIII

ROLE OF MEMBERS

Section 8.1 **Rights or Powers**.

(a) Other than the Managing Member, the Members, acting in their capacity as Members, shall not have any right or power to take part in the management or control of the Company or its business and affairs or to act for or bind the Company in any way. Notwithstanding the foregoing, the Members have all the rights and powers specifically set forth in this Agreement and, to the extent not inconsistent with this Agreement, in the Act. A Member, any Affiliate thereof or an employee, stockholder, agent, director or officer of a Member or any Affiliate thereof, may also be an employee or be retained as an agent of the Company. The existence of these relationships and acting in such capacities will not result in the Member (other

than the Managing Member) being deemed to be participating in the control of the business of the Company or otherwise affect the limited liability of the Member. Except as specifically provided herein, a Member (other than the Managing Member) shall not, in its capacity as a Member, take part in the operation, management or control of the Company's business, transact any business in the Company's name or have the power to sign documents for or otherwise bind the Company.

(b) The Company shall promptly (but in any event within three business days) notify the Members in writing if, to the Company's knowledge, for any reason, it would be an "investment company" within the meaning of the Investment Company Act of 1940 (the " ***Investment Company Act*** "), as amended, but for the exceptions provided in Section 3(c)(1) or 3(c)(7) thereunder.

Section 8.2 **Voting** .

(a) Meetings of the Members may be called upon the written request of Members holding at least 50% of the outstanding Units. Such request shall state the location of the meeting and the nature of the business to be transacted at the meeting. Written notice of any such meeting shall be given to all Members not less than two Business Days and not more than 30 days prior to the date of such meeting. Members may vote in person, by proxy or by telephone at any meeting of the Members and may waive advance notice of such meeting. Whenever the vote or consent of Members is permitted or required under this Agreement, such vote or consent may be given at a meeting of the Members or may be given in accordance with the procedure prescribed in this Section 8.2 . Except as otherwise expressly provided in this Agreement, the affirmative vote of the Members holding a majority of the outstanding Units shall constitute the act of the Members.

(b) Each Member may authorize any Person or Persons to act for it by proxy on all matters in which such Member is entitled to participate, including waiving notice of any meeting, or voting or participating at a meeting. Every proxy must be signed by such Member or its attorney-in-fact. No proxy shall be valid after the expiration of 11 months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Member executing it.

(c) Each meeting of Members shall be conducted by an Officer designated by the Managing Member or such other individual Person as the Managing Member deems appropriate.

(d) Any action required or permitted to be taken by the Members may be taken without a meeting if the requisite Members whose approval is necessary consent thereto in writing.

Section 8.3 **Various Capacities** . The Members acknowledge and agree that the Members or their Affiliates will from time to time act in various capacities, including as a Member and as the Company Representative.

Section 8.4 **Investment Opportunities** . To the fullest extent permitted by applicable law, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to any Member (other than Members who are officers or employees of the Company, PubCo or any of their respective Subsidiaries), any of their respective Affiliates (other than the Company, the Managing Member or any of their respective Subsidiaries), or any of their respective officers, directors, agents, shareholders, members and partners (each, a " ***Business Opportunities Exempt Party*** "). The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, business opportunities that are from time to time presented to any Business Opportunities Exempt Party. No Business Opportunities Exempt Party who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company or any of its subsidiaries shall have any duty to communicate or offer such opportunity to the Company. No amendment or repeal of this Section 8.4 shall apply to or have any effect on the liability or alleged liability of any Business Opportunities Exempt Party for or with respect to any opportunities of which any such Business Opportunities Exempt Party becomes aware prior to such amendment or repeal. Any Person purchasing or otherwise acquiring any interest in any Units shall be deemed to have notice of and consented to the provisions of this Section 8.4 . Neither the alteration, amendment or repeal of this Section 8.4 , nor the adoption of any provision of this Agreement inconsistent with this Section 8.4 , shall eliminate or reduce the effect of this Section 8.4 in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this Section 8.4 , would accrue or arise, prior to such alteration, amendment, repeal or adoption.

ARTICLE IX

TRANSFERS OF INTERESTS

Section 9.1 **Restrictions on Transfer** .

(a) Except as provided in Section 4.6 , Section 9.1(c) and Section 9.1(d) , no Member shall Transfer all or any portion of its Interest without the Managing Member's prior written consent, which consent shall be granted or withheld in the Managing Member's sole discretion. If, notwithstanding the provisions of this Section 9.1(a) , all or any portion of a Member's Interests are Transferred in violation of this Section 9.1(a) , involuntarily, by operation of law or otherwise, then without limiting any other rights and remedies available to the other parties under this Agreement or otherwise, the Transferee of such Interest (or portion thereof) shall not be admitted to the Company as a Member or be entitled to any rights as a Member hereunder, and the Transferor will continue to be bound by all obligations hereunder, unless and until the Managing Member consents in writing to such admission, which consent shall be granted or withheld in the Managing Member's sole discretion. Any attempted or purported Transfer of all or a portion of a Member's Interests in violation of this Section 9.1(a) shall be null and void and of no force or effect whatsoever. For the avoidance of doubt, the restrictions on Transfer contained in this Article IX shall not apply to the Transfer of any capital stock of PubCo; *provided* that no Class B Shares may be Transferred unless a corresponding number of Units are Transferred therewith in accordance with this Agreement.

(b) In addition to any other restrictions on Transfer herein contained, including the provisions of this Article IX, in no event may any Transfer or assignment of Interests by any Member be made (i) to any Person who lacks the legal right, power or capacity to own Interests; (ii) if such Transfer (A) would be considered to be effected on or through an "established securities market" or a "secondary market or the substantial equivalent thereof," as such terms are used in Treasury Regulations Section 1.7704-1, (B) would result in the Company having more than 100 partners, within the meaning of Treasury Regulations Section 1.7704-1(h)(1) (determined taking into account the rules of Treasury Regulations Section 1.7704-1(h)(3)), or (C) would cause the Company to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code or a successor provision or to be classified as a corporation pursuant to the Code or successor of the Code; (iii) if such Transfer would cause the Company to become, with respect to any employee benefit plan subject to Title I of ERISA, a "party-in-interest" (as defined in Section 3(14) of ERISA) or a "disqualified person" (as defined in Section 4975(e)(2) of the Code); (iv) if such Transfer would, in the opinion of counsel to the Company, cause any portion of the assets of the Company to constitute assets of any employee benefit plan pursuant to the Plan Asset Regulations or otherwise cause the Company to be subject to regulation under ERISA; (v) if such Transfer requires the registration of such Interests or any Equity Securities issued upon any exchange of such Interests, pursuant to any applicable U.S. federal or state securities Laws; or (vi) if such Transfer subjects the Company to regulation under the Investment Company Act or the Investment Advisors Act of 1940, each as amended (or any succeeding law). Any attempted or purported Transfer of all or a portion of a Member's Interests in violation of this Section 9.1(b) shall be null and void and of no force or effect whatsoever.

(c) Notwithstanding the provisions in Section 9.1(a), but subject to the other provisions in this Article IX, a Member may Transfer all or a portion of its Units to a Permitted Transferee without the consent of any other Member or Person, but only if immediately after the proposed Transfer by such Member, taking into consideration the anti-abuse rule set forth in Treasury Regulations Section 1.7704-1(h)(3), and as determined in the reasonable discretion of the Managing Member:

(i) in the case of a proposed Transfer by a Warburg Entity, all Warburg Entities, in the aggregate, would not represent more than 10 "partners" for purposes of calculating the number of "partners" in the Company under Treasury Regulations Section 1.7704-1(h)(l)(ii);

(ii) in the case of a proposed Transfer by a Pine Brook Entity, all Pine Brook Entities, in the aggregate, would not represent more than 6 "partners" for purposes of calculating the number of "partners" in the Company under Treasury Regulations Section 1.7704-1(h)(l)(ii);

(iii) in the case of a proposed Transfer by a Yorktown Entity, all Yorktown Entities, in the aggregate, would not represent more than 7 "partners" for purposes of calculating the number of "partners" in the Company under Treasury Regulations Section 1.7704-1(h)(l)(ii); and

(iv) in the case of a proposed Transfer by a Member other than a Warburg Entity, a Pine Brook Entity, a Yorktown Entity, Brigham Equity Holdings, PubCo and any Subsidiary of PubCo, such Member and its Transferees (for the avoidance of doubt, other than PubCo and any Subsidiary of PubCo), in the aggregate, would not represent more than one "partner" for purposes of calculating the number of "partners" in the Company under Treasury Regulations Section 1.7704-1(h)(l)(ii).

(d) Notwithstanding the provisions in Section 9.1(a), but subject to the other provisions in this Article IX, Brigham Equity Holdings may Transfer all or a portion of its Units to any of its members without the consent of any other Member or Person.

Section 9.2 **Notice of Transfer**.

(a) Other than in connection with Transfers made pursuant to Section 4.6, each Member shall, after complying with the provisions of this Agreement, but in any event no later than three Business Days following any Transfer of Interests, give written notice to the Company of such Transfer. Each such notice shall describe the manner and circumstances of the Transfer.

(b) A Member making a Transfer permitted by this Agreement shall (i) at least 10 Business Days before such Transfer, deliver to the Company an affidavit of non-foreign status with respect to such Member that satisfies the requirements of Section 1446(f)(2) of the Code, or (ii) no more than 15 Business Days following such Transfer, provide to the Company proof that the transferee Member has properly withheld and remitted to the Internal Revenue Service the amount of tax required to be withheld upon the Transfer by Section 1446(f) of the Code.

Section 9.3 **Transferee Members**. A Transferee of Interests pursuant to this Article IX shall have the right to become a Member only if (a) the requirements of this Article IX are met, (b) such Transferee executes an instrument reasonably satisfactory to the Managing Member agreeing to be bound by the terms and provisions of this Agreement and assuming all of the Transferor's then existing and future Liabilities arising under or relating to this Agreement, (c) such Transferee represents that the Transfer was made in accordance with all applicable securities Laws, (d) the Transferor or Transferee shall have reimbursed the Company for all reasonable expenses (including attorneys' fees and expenses) of any Transfer or proposed Transfer of a Member's Interest, whether or not consummated and (e) if such Transferee or his or her spouse is a resident of a community property jurisdiction, then such Transferee's spouse shall also execute an instrument reasonably satisfactory to the Managing Member agreeing to be bound by the terms and provisions of this Agreement to the extent of his or her community property or quasi-community property interest, if any, in such Member's Interest. Unless agreed to in writing by the Managing Member, the admission of a Member shall not result in the release of the Transferor from any Liability that the Transferor may have to each remaining Member or to the Company under this Agreement or any other Contract between the Managing Member, the Company or any of its Subsidiaries, on the one hand, and such Transferor or any of its Affiliates, on the other hand. Written notice of the admission of a Member shall be sent promptly by the Company to each remaining Member.

Section 9.4 **Legend** . Each certificate representing a Unit, if any, will be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933.

THESE SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM UNDER SUCH ACT.

THE TRANSFER AND VOTING OF THESE SECURITIES IS SUBJECT TO THE CONDITIONS SPECIFIED IN THE AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF BRIGHAM MINERALS HOLDINGS, LLC (THE ISSUER OF THESE SECURITIES) AS IT MAY BE AMENDED, SUPPLEMENTED AND/OR RESTATED FROM TIME TO TIME, AND NO TRANSFER OF THESE SECURITIES WILL BE VALID OR EFFECTIVE UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE ISSUER OF SUCH SECURITIES."

ARTICLE X

ACCOUNTING; CERTAIN TAX MATTERS

Section 10.1 **Books of Account** . The Company shall, and shall cause each Subsidiary to, maintain true books and records of account in which full and correct entries shall be made of all its business transactions pursuant to a system of accounting established and administered in accordance with GAAP, and shall set aside on its books all such proper accruals and reserves as shall be required under GAAP.

Section 10.2 **Tax Elections** .

(a) The Company and any eligible Subsidiary shall make an election (or continue a previously made election) pursuant to Section 754 of the Code for the taxable year of the Company that includes the date hereof and shall not thereafter revoke such election. In addition, the Company shall make the following elections on the appropriate forms or tax returns, if permitted under the Code or applicable law:

(i) to adopt the calendar year as the Company's Fiscal Year;

(ii) to adopt the accrual method of accounting for U.S. federal income tax purposes;

(iii) to elect to amortize the organizational expenses of the Company as permitted by Section 709(b) of the Code;

(iv) except where the Managing Member elects to apply Section 10.5(e), to elect out of the application of the partnership-level audit and adjustment rules of the Partnership Tax Audit Rules by making an election under Section 6226(a) of the Code, commonly known as the "push out" election, or any analogous election under state or local tax law, if applicable; and

(v) except as otherwise provided herein, any other election the Managing Member may in Good Faith deem appropriate and in the best interests of the Company.

(b) Upon request of the Managing Member, each Member shall cooperate in Good Faith with the Company in connection with the Company's efforts to make any election pursuant to this Section 10.2.

Section 10.3 **Tax Returns; Information**. The Managing Member shall arrange for the preparation and timely filing of all income and other tax and informational returns of the Company. The Managing Member shall furnish to each Member a copy of each approved return and statement, together with any schedules (including Schedule K-1) or other information that a Member may require in connection with such Member's own tax affairs as soon as practicable (but in no event more than 75 days after the end of each Fiscal Year). The Members agree to (a) take all actions reasonably requested by the Company or the Company Representative to comply with the Partnership Tax Audit Rules, including where applicable, filing amended returns as provided in Sections 6225 or 6226 of the Code and providing confirmation thereof to the Company Representative and (b) furnish to the Company (i) all reasonably requested certificates or statements relating to the tax matters of the Company (including without limitation an affidavit of non-foreign status pursuant to Section 1446(f)(2) of the Code), and (ii) all pertinent information in its possession relating to the Company's operations that is reasonably necessary to enable the Company's tax returns to be prepared and timely filed.

Section 10.4 **Company Representative**. The Managing Member is specially authorized and appointed to act as the Company Representative and in any similar capacity under state or local Law. The Company and the Members (including any Member designated as the Company Representative prior to the date hereof) shall cooperate fully with each other and shall use reasonable best efforts to cause the Managing Member (or any other Person subsequently designated) to become the Company Representative with respect to any taxable period of the Company with respect to which the statute of limitations has not yet expired, including (as applicable) by filing certifications pursuant to Treasury Regulations Section 301.6231(a)(7)-1(d). In acting as Company Representative, the Managing Member shall act, to the maximum extent possible, to cause income, gain, loss, deduction, credit of the Company and adjustments thereto, to be allocated or borne by the Members in the same manner as such items or adjustments would have been borne if the Company could have effectively made an election under Section 6221(b) of the Code (commonly known as the "election out") or similar state or local provision with respect to the taxable period at issue. The Company Representative may retain, at the Company's expense, such outside counsel, accountants and other professional consultants as it may reasonably deem necessary in the course of fulfilling its obligations as Company Representative.

Section 10.5 **Withholding Tax Payments and Obligations** .

(a) Withholding Tax Payments . Each of the Company and its Subsidiaries may withhold from distributions, allocations or portions thereof if it is required to do so by any applicable Law, and each Member hereby authorizes the Company and its Subsidiaries to withhold or pay on behalf of or with respect to such Member, any amount of U.S. federal, state or local or non-U.S. taxes that the Managing Member determines, in Good Faith, that the Company or any of its Subsidiaries is required to withhold or pay with respect to any amount distributable or allocable to such Member pursuant to this Agreement.

(b) Tax Audits . To the extent that any income tax is paid by the Company or any of its Subsidiaries as a result of an audit or other proceeding with respect to such tax and the Managing Member determines, in Good Faith, that such tax relates to one or more specific Members (including any Company Level Taxes), such tax shall be treated as an amount of taxes withheld or paid with respect to such Member pursuant to this Section 10.5 . Notwithstanding any provision to the contrary in this Section 10.5 , the payment by the Company of Company Level Taxes shall, consistent with the Partnership Tax Audit Rules, be treated as the payment of a Company obligation and shall be treated as paid with respect to a Member to the extent the deduction with respect to such payment is allocated to such Member pursuant to Section 5.2(k) and such payment shall not be treated as a withholding from distributions, allocations or portions thereof with respect to a Member.

(c) Tax Contribution and Indemnity Obligation . Any amounts withheld or paid with respect to a Member pursuant to Section 10.5(a) or (b) shall be offset against any distributions to which such Member is entitled concurrently with such withholding or payment (a " ***Tax Offset*** "); *provided* that the amount of any distribution subject to a Tax Offset shall be treated as having been distributed to such Member pursuant to Section 6.1 , Section 6.2(a)(ii)(ii) or Section 11.3(b)(iii) at the time such Tax Offset is made. To the extent that (i) there is a payment of Company Level Taxes relating to a Member or (ii) the amount of such Tax Offset exceeds the distributions to which such Member is entitled during the same Fiscal Year as such withholding or payment (" ***Excess Tax Amount*** "), the amount of such (i) Company Level Taxes or (ii) Excess Tax Amount, as applicable, shall, upon notification to such Member by the Managing Member, give rise to an obligation of such Member to make a capital contribution to the Company (a " ***Tax Contribution Obligation*** "), which Tax Contribution Obligation shall be immediately due and payable. In the event a Member defaults with respect to its obligation under the prior sentence, the Company shall be entitled to offset the amount of a Member's Tax Contribution Obligation against distributions to which such Member would otherwise be subsequently entitled until the full amount of such Tax Contribution Obligation has been contributed to the Company or has been recovered through offset against distributions, and any such offset shall not reduce such Member's Capital Account.

Any contribution by a Member with respect to a Tax Contribution Obligation shall increase such Member's Capital Account but shall not reduce the amount (if any) that a Member is otherwise obligated to contribute to the Company. Each Member hereby unconditionally and irrevocably grants to the Company a security interest in such Member's Units to secure such Member's obligation to pay the Company any amounts required to be paid pursuant to this Section 10.5. Each Member shall take such actions as the Company may reasonably request in order to perfect or enforce the security interest created hereunder. Each Member hereby agrees to indemnify and hold harmless the Company, the other Members, the Company Representative and the Managing Member from and against any liability (including any liability for Company Level Taxes) with respect to income attributable to or distributions or other payments to such Member.

(d) Continued Obligations of Former Members. Any Person who ceases to be a Member shall be deemed to be a Member solely for purposes of this Section 10.5, and the obligations of a Member pursuant to this Section 10.5 shall survive until 30 days after the closing of the applicable statute of limitations on assessment with respect to the taxes withheld or paid by the Company or a Subsidiary that relate to the period during which such Person was actually a Member.

(e) Managing Member Discretion Regarding Recovery of Taxes. Notwithstanding the foregoing, the Managing Member may choose not to recover an amount of Company Level Taxes or other taxes withheld or paid with respect to a Member under this Section 10.5 to the extent that there are no distributions to which such Member is entitled that may be offset by such amounts, if the Managing Member determines, in its reasonable discretion, that such a decision would be in the best interests of the Members (e.g., where the cost of recovering the amount of taxes withheld or paid with respect to such Member is not justified in light of the amount that may be recovered from such Member).

ARTICLE XI

DISSOLUTION AND TERMINATION

Section 11.1 **Liquidating Events**. The Company shall dissolve and commence winding up and liquidating upon the first to occur of the following (each, a "***Liquidating Event***"):

(a) The sale of all or substantially all of the assets of the Company; and

(b) The determination of (i) the Managing Member and (ii) if at such time the Members (other than any member of the PubCo Holdings Group) beneficially own, in the aggregate, more than 2.5% of the then-outstanding Units, the holders of at least 66 2/3% of the outstanding Units held by Members other than the PubCo Holdings Group, to dissolve, wind up and liquidate the Company; *provided* that no such Liquidating Event shall be consummated until at least 5 Business Days after written notice is provided to the Members that such determination has been made in accordance with the foregoing, and, for the avoidance of doubt, any Member, including any Member not consenting to such determination, shall have the right to file a Redemption Notice prior to the consummation of such Liquidating Event.

The Members hereby agree that the Company shall not dissolve prior to the occurrence of a Liquidating Event and that no Member shall seek a dissolution of the Company, under Section 18-802 of the Act or otherwise, other than based on the matters set forth in clauses (a) and (b) above. If it is determined by a court of competent jurisdiction that the Company has dissolved prior to the occurrence of a Liquidating Event, the Members hereby agree to continue the business of the Company without a winding up or liquidation. In the event of a dissolution pursuant to Section 11.1(b), the relative economic rights of each class of Units immediately prior to such dissolution shall be preserved to the greatest extent practicable with respect to distributions made to Members pursuant to Section 11.3 in connection with such dissolution, taking into consideration tax and other legal constraints that may adversely affect one or more parties to such dissolution and subject to compliance with applicable laws and regulations, unless, with respect to any class of Units, holders of a majority of the Units of such class consent in writing to a treatment other than as described above.

Section 11.2 **Bankruptcy**. For purposes of this Agreement, the "bankruptcy" of a Member shall mean the occurrence of any of the following: (a) any Governmental Entity shall take possession of any substantial part of the property of that Member or shall assume control over the affairs or operations thereof, or a receiver or trustee shall be appointed, or a writ, order, attachment or garnishment shall be issued with respect to any substantial part thereof, and such possession, assumption of control, appointment, writ or order shall continue for a period of 90 consecutive days; or (b) a Member shall admit in writing of its inability to pay its debts when due, or make an assignment for the benefit of creditors; or apply for or consent to the appointment of any receiver, trustee or similar officer or for all or any substantial part of its property; or shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debts, dissolution, liquidation or similar proceeding under the Laws of any jurisdiction; or (c) a receiver, trustee or similar officer shall be appointed for such Member or with respect to all or any substantial part of its property without the application or consent of that Member, and such appointment shall continue undischarged or unstayed for a period of 90 consecutive days or any bankruptcy, insolvency, reorganization, arrangements, readjustment of debt, dissolution, liquidation or similar proceedings shall be instituted (by petition, application or otherwise) against that Member and shall remain undismissed for a period of 90 consecutive days.

Section 11.3 **Procedure**.

(a) In the event of the dissolution of the Company for any reason, the Members shall commence to wind up the affairs of the Company and to liquidate the Company's investments; *provided* that if a Member is in bankruptcy or dissolved, another Member, who shall be the Managing Member (" ***Winding-Up Member*** ") shall commence to wind up the affairs of the Company and, subject to Section 11.4(a), such Winding-Up Member shall have full right and unlimited discretion to determine in Good Faith the time, manner and terms of any sale or sales of the Property or other assets pursuant to such liquidation, having due regard to the activity and condition of the relevant market and general financial and economic conditions. The Members shall continue to share profits, losses and distributions

during the period of liquidation in the same manner and proportion as though the Company had not dissolved. The Company shall engage in no further business except as may be necessary, in the reasonable discretion of the Managing Member or the Winding-Up Member, as applicable, to preserve the value of the Company's assets during the period of dissolution and liquidation.

(b) Following the payment of all expenses of liquidation and the allocation of all Profits and Losses as provided in Article V, the proceeds of the liquidation and any other funds of the Company shall be distributed in the following order of priority:

(i) *First*, to the payment and discharge of all of the Company's debts and Liabilities to creditors (whether third parties or Members), in the order of priority as provided by Law, except any obligations to the Members in respect of their Capital Accounts;

(ii) *Second*, to set up such cash reserves that the Managing Member reasonably deems necessary for contingent or unforeseen Liabilities or future payments described in Section 11.3(b)(i) (which reserves when they become unnecessary shall be distributed in accordance with the provisions of clause (iii) below); and

(iii) *Third*, the balance to the Members, *pro rata* in accordance with the number of Units owned by each Member.

(c) No Member shall have any right to demand or receive property other than cash upon dissolution and termination of the Company.

(d) Upon the completion of the liquidation of the Company and the distribution of all Company funds, the Company shall terminate and the Managing Member or the Winding-Up Member, as the case may be, shall have the authority to execute and record a certificate of cancellation of the Company, as well as any and all other documents required to effectuate the dissolution and termination of the Company.

Section 11.4 **Rights of Members**.

(a) Each Member irrevocably waives any right that it may have to maintain an action for partition with respect to the property of the Company.

(b) Except as otherwise provided in this Agreement, (i) each Member shall look solely to the assets of the Company for the return of its Capital Contributions and (ii) no Member shall have priority over any other Member as to the return of its Capital Contributions, distributions or allocations.

Section 11.5 **Notices of Dissolution**. In the event a Liquidating Event occurs or an event occurs that would, but for the provisions of Section 11.1, result in a dissolution of the Company, the Company shall, within 30 days thereafter, (a) provide written notice thereof to each of the Members and to all other parties with whom the Company regularly conducts business (as determined in the discretion of the Managing Member), and (b) comply, in a timely manner, with all filing and notice requirements under the Act or any other applicable Law.

Section 11.6 **Reasonable Time for Winding Up** . A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation of its assets in order to minimize any losses that might otherwise result from such winding up.

Section 11.7 **No Deficit Restoration** . No Member shall be personally liable for a deficit Capital Account balance of that Member, it being expressly understood that the distribution of liquidation proceeds shall be made solely from existing Company assets.

ARTICLE XII

GENERAL

Section 12.1 **Amendments; Waivers** .

(a) The terms and provisions of this Agreement may be waived, modified or amended (including by means of merger, consolidation or other business combination to which the Company is a party) with the approval of (y) the Managing Member and (z) if at such time the Members (other than any member of the PubCo Holdings Group) beneficially own, in the aggregate, more than 5.0% of the then-outstanding Units, the holders of at least 66 2/3% of the outstanding Units held by Members other than the PubCo Holdings Group; *provided* that no waiver, modification or amendment shall be effective until at least 5 Business Days after written notice is provided to the Members that the requisite consent has been obtained for such waiver, modification or amendment, and, for the avoidance of doubt, any Member, including any Member not providing written consent, shall have the right to file a Redemption Notice prior to the effectiveness of such waiver, modification or amendment; *provided* , *further* , that no amendment to this Agreement may:

(i) modify the limited liability of any Member, or increase the liabilities or obligations of any Member, in each case, without the consent of each such affected Member;

(ii) materially alter or change any rights, preferences or privileges of any Interests in a manner that is different or prejudicial relative to any other Interests, without the approval of a majority in interest of the Members holding the Interests affected in such a different or prejudicial manner;

(iii) materially alter or change any rights, preferences or privileges of any Sponsor in its capacity as a holder of Interests or otherwise under this Agreement in a manner that is different or prejudicial relative to any other Sponsor or other holder of Interests, without the approval of each such Sponsor so affected in a different or prejudicial manner; or

(iv) modify the requirement that a majority of the directors of PubCo who are independent within the meaning of the rules of the New York Stock Exchange (or such other principal United States securities exchange on which the Class A Shares are listed) and Rule 10A-3 of the Securities Act and do not hold any Units that are subject to the applicable Redemption must approve a Cash Election pursuant to Section 4.6(a)(iii) without the approval of a majority of the directors of PubCo who are independent within the meaning of the rules of the New York Stock Exchange (or such other principal United States securities exchange on which the Class A Shares are listed) and Rule 10A-3.

(v) of the Securities Act.

(b) Notwithstanding the foregoing clause (a), the Managing Member, acting alone, may amend this Agreement, including Exhibit A, (i) to reflect the admission of new Members, as provided by the terms of this Agreement, (ii) to the minimum extent necessary to comply with or administer in an equitable manner the Partnership Tax Audit Rules in any manner determined by the Managing Member, and (iii) as necessary to avoid the Company being classified as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code.

(c) No waiver of any provision or default under, nor consent to any exception to, the terms of this Agreement or any agreement contemplated hereby shall be effective unless in writing and signed by the party to be bound and then only to the specific purpose, extent and instance so provided.

Section 12.2 **Further Assurances**. Each party agrees that it will from time to time, upon the reasonable request of another party, execute such documents and instruments and take such further action as may be required to accomplish the purposes of this Agreement.

Section 12.3 **Successors and Assigns**. All of the terms and provisions of this Agreement shall be binding upon the parties and their respective successors and assigns, but shall inure to the benefit of and be enforceable by the successors and assigns of any Member only to the extent that they are permitted successors and assigns pursuant to the terms hereof. No party may assign its rights hereunder except as herein expressly permitted.

Section 12.4 **Certain Representations by Members**. Each Member, by executing this Agreement and becoming a Member, whether by making a Capital Contribution, by admission in connection with a permitted Transfer or otherwise, represents and warrants to the Company and the Managing Member, as of the date of its admission as a Member, that such Member (or, if such Member is disregarded for U.S. federal income tax purposes, such Member's regarded owner for such purposes) is either: (i) not a partnership, grantor trust or Subchapter S corporation for U.S. federal income tax purposes (e.g., an individual or Subchapter C corporation), or (ii) is a partnership, grantor trust or Subchapter S corporation for U.S. federal income tax purposes, but (A) permitting the Company to satisfy the 100-partner limitation set forth in Treasury Regulations Section 1.7704-1(h)(1)(ii) is not a principal purpose of any beneficial owner of such Member in investing in the Company through such Member, (B) such Member was formed for business purposes prior to or in connection with the investment by such Member in the Company or for estate planning purposes, and (C) no beneficial owner of such Member has a redemption or similar right with respect to such Member that is intended to correlate to such Member's right to Redemption pursuant to Section 4.6.

Section 12.5 **Entire Agreement** . This Agreement, together with all Exhibits and Schedules hereto and all other agreements referenced therein and herein, constitute the entire agreement between the parties hereto pertaining to the subject matter hereof and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof except as specifically set forth herein and therein.

Section 12.6 **Rights of Members Independent** . The rights available to the Members under this Agreement and at Law shall be deemed to be several and not dependent on each other and each such right accordingly shall be construed as complete in itself and not by reference to any other such right. Any one or more and/or any combination of such rights may be exercised by a Member and/or the Company from time to time and no such exercise shall exhaust the rights or preclude another Member from exercising any one or more of such rights or combination thereof from time to time thereafter or simultaneously.

Section 12.7 **Governing Law** . This Agreement, the legal relations between the parties and any Action, whether contractual or non-contractual, instituted by any party with respect to matters arising under or growing out of or in connection with or in respect of this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware applicable to contracts made and performed in such State and without regard to conflicts of law doctrines.

Section 12.8 **Jurisdiction and Venue** . The parties hereto hereby agree and consent to be subject to the jurisdiction of any federal court of the District of Delaware or the Delaware Court of Chancery over any action, suit or proceeding (a " ***Legal Action*** ") arising out of or in connection with this Agreement. The parties hereto irrevocably waive the defense of an inconvenient forum to the maintenance of any such Legal Action. Each of the parties hereto further irrevocably consents to the service of process out of any of the aforementioned courts in any such Legal Action by the mailing of copies thereof by registered mail, postage prepaid, to such party at its address set forth in this Agreement, such service of process to be effective upon acknowledgment of receipt of such registered mail. Nothing in this Section 12.8 shall affect the right of any party hereto to serve legal process in any other manner permitted by law.

Section 12.9 **Headings** . The descriptive headings of the Articles, Sections and subsections of this Agreement are for convenience only and do not constitute a part of this Agreement.

Section 12.10 **Counterparts** . This Agreement and any amendment hereto or any other agreement (or document) delivered pursuant hereto may be executed in one or more counterparts and by different parties in separate counterparts any may delivered by email or other electronic means. All of such counterparts shall constitute one and the same agreement (or other document) and shall become effective (unless otherwise provided therein) when one or more counterparts have been signed by each party and delivered to the other party.

Section 12.11 **Notices**. Any notice or other communication hereunder must be given in writing and (a) delivered in person, (b) transmitted by facsimile, by telecommunications mechanism or electronically or (c) mailed by certified or registered mail, postage prepaid, receipt requested as follows:

If to the Company or the Managing Member, addressed to it at:

Brigham Minerals Holdings, LLC
5914 Courtyard Drive, Suite 100
Austin, TX 78730
Attention: Blake Williams, CFO
Email: bwilliams@brighamminerals.net

With copies (which shall not constitute notice) to:

Vinson & Elkins L.L.P.
1001 Fannin, Suite 2500
Houston, TX 77002
Attention: Douglas E. McWilliams or Thomas G. Zentner
Email: dmcwilliams@velaw.com and tzentner@velaw.com

or to such other address or to such other Person as either party shall have last designated by such notice to the other parties. Each such notice or other communication shall be effective (i) if given by telecommunication or electronically, when transmitted to the applicable number or email address so specified in (or pursuant to) this Section 12.11 and an appropriate answerback is received or, if transmitted after 4:00 p.m. local time on a Business Day in the jurisdiction to which such notice is sent or at any time on a day that is not a Business Day in the jurisdiction to which such notice is sent, then on the immediately following Business Day, (ii) if given by mail, on the first Business Day in the jurisdiction to which such notice is sent following the date three days after such communication is deposited in the mails with first class postage prepaid, addressed as aforesaid or (iii) if given by any other means, on the Business Day when actually received at such address or, if not received on a Business Day, on the Business Day immediately following such actual receipt.

Section 12.12 **Representation By Counsel; Interpretation**. The parties acknowledge that each party to this Agreement has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of Law, or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the party that drafted it has no application and is expressly waived.

Section 12.13 **Severability**. If any provision of this Agreement is determined to be invalid, illegal or unenforceable by any Governmental Entity, the remaining provisions of this Agreement, to the extent permitted by Law shall remain in full force and effect, *provided* that the essential terms and conditions of this Agreement for all parties remain valid, binding and enforceable.

Section 12.14 **Expenses** . Except as otherwise provided in this Agreement, each party shall bear its own expenses in connection with the transactions contemplated by this Agreement.

Section 12.15 **Waiver of Jury Trial** . EACH OF THE COMPANY, THE MEMBERS, THE MANAGING MEMBER AND ANY INDEMNITEES SEEKING REMEDIES HEREUNDER HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE.

Section 12.16 **No Third Party Beneficiaries** . Except as expressly provided in Sections 7.4 , nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto and their respective successors and permitted assigns, any rights or remedies under this Agreement or otherwise create any third party beneficiary hereto.

[*Signature Pages Follow*]

IN WITNESS WHEREOF , each of the parties hereto has caused this Amended and Restated Limited Liability Company Agreement to be executed as of the day and year first above written.

COMPANY:

BRIGHAM MINERALS HOLDINGS, LLC

By: /s/ Robert M. Roosa
Name: Robert M. Roosa
Title: Chief Executive Officer

BRIGHAM EQUITY HOLDINGS:

BRIGHAM EQUITY HOLDINGS, LLC

By: /s/ Robert M. Roosa
Name: Robert M. Roosa
Title: Chief Executive Officer

MANAGING MEMBER :

WARBURG PINCUS ENERGY (E&P) (BRIGHAM) LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

PUBCO :

BRIGHAM MINERALS, INC.

By: /s/ Blake C. Williams
Name: Blake C. Williams
Title: Chief Financial Officer

MEMBERS :

WARBURG PINCUS PRIVATE EQUITY (E&P) XI (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WP ENERGY PARTNERS (E&P) (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-B (BRIGHAM), LLC

By: Brigham Minerals, Inc., its sole member

By: /s/ James Levy
Name: James Levy
Title: Authorized Signatory

WARBURG PINCUS PRIVATE EQUITY (E&P) XI-A (BRIGHAM), LLC

By: Warburg Pincus Private Equity (E&P) XI - A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS XI (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus XI (E&P) Partners—A, L.P., its sole member

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P) PARTNERS-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P) Partners-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WARBURG PINCUS ENERGY (E&P)-A (BRIGHAM), LLC

By: Warburg Pincus Energy (E&P)-A, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) XI, L.P., its general partner

By: Warburg Pincus (E&P) XI LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

WP ENERGY PARTNERS BRIGHAM HOLDINGS, L.P.

By: Warburg Pincus (E&P) Energy, L.P., its general partner

By: Warburg Pincus (E&P) Energy LLC, its general partner

By: Warburg Pincus Partners II (US), L.P., its managing member

By: Warburg Pincus & Company US, LLC, its general partner

By: /s/ Steven Glenn
Name: Steven Glenn
Title: Authorized Signatory

YORKTOWN ENERGY PARTNERS IX, L.P.

By: Yorktown IX Company LP, its general partner

By: Yorktown IX Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS X, L.P.

By: Yorktown X Company LP, its general partner

By: Yorktown X Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YORKTOWN ENERGY PARTNERS XI, L.P.

By: Yorktown XI Company LP, its general partner

By: Yorktown XI Associates LLC, its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

YT BRIGHAM CO INVESTMENT PARTNERS, LP

By: YT Brigham Company LP, Its general partner

By: YT Brigham Associates LLC, Its general partner

By: /s/ W. Howard Keenan, Jr.
Name: W. Howard Keenan, Jr.
Title: Member

PINE BROOK BXP INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK BXP II INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

PINE BROOK PB INTERMEDIATE, L.P.

By: PBRA, LLC, its general partner

By: /s/ Richard Stoneburner
Name: Richard Stoneburner
Title: Executive Vice President

Exhibit 10.2

SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

OF

BRIGHAM EQUITY HOLDINGS, LLC
a Delaware limited liability company

April 23, 2019

THE LIMITED LIABILITY COMPANY INTERESTS EVIDENCED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), OR UNDER THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. SUCH LIMITED LIABILITY COMPANY INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD, EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE OR OTHER SECURITIES LAWS, PURSUANT TO REGISTRATION THEREUNDER OR EXEMPTION THEREFROM. IN ADDITION, TRANSFER OR OTHER DISPOSITION OF SUCH LIMITED LIABILITY COMPANY INTERESTS IS FURTHER RESTRICTED AS PROVIDED IN THIS AGREEMENT. PURCHASERS OF SUCH LIMITED LIABILITY COMPANY INTERESTS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

CERTAIN OF THE LIMITED LIABILITY COMPANY INTERESTS EVIDENCED BY THIS AGREEMENT MAY BE SUBJECT TO ONE OR MORE EQUITY GRANT AGREEMENTS AS MAY BE AMENDED FROM TIME TO TIME BY AND BETWEEN THE ISSUER OR ITS AFFILIATES AND ONE OR MORE OF THE MEMBERS.

TABLE OF CONTENTS

SECOND AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT
OF
BRIGHAM EQUITY HOLDINGS, LLC

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this " ***Agreement*** ") of Brigham Equity Holdings, LLC, a Delaware limited liability company (the " ***Company*** "), is executed and agreed to as of April 23, 2019 (the " ***Effective Date*** ") by and among the Manager (as defined herein) and the Members (as defined herein) of the Company. Capitalized terms used herein shall have the meanings set forth in Article 2 unless otherwise defined herein.

WHEREAS, the Company was formed pursuant to a Certificate of Formation filed in the office of the Secretary of State of the State of Delaware on October 15, 2018 (the " ***Certificate*** ") and immediately prior to the adoption of this Agreement was governed by a First Amended and Restated Limited Liability Company Agreement dated as of November 20, 2018 (the " ***Existing LLC Agreement*** ");

WHEREAS, on November 20, 2018, as part of a restructuring, Brigham Resources, LLC, a Delaware limited liability company (" ***Brigham Resources*** "), merged with and into Brigham Merger Sub, LLC, a Delaware limited liability company and (prior to such merger) an indirect wholly owned subsidiary of Brigham Resources, with Brigham Resources as the surviving entity (the " ***Flip Merger*** ") and, as a result of the Flip Merger, (i) Brigham Resources became a wholly owned subsidiary of Brigham Minerals Holdings, LLC, a Delaware limited liability company (" ***Brigham Minerals Holdings*** "), which is (prior to the consummation of the transactions described below) and was (prior to the Flip Merger) a wholly owned subsidiary of the Company, and (ii) in exchange for their Units (as defined in the Brigham Resources Second A&R LLC Agreement) in Brigham Resources, each Member (as defined in the Brigham Resources Second A&R LLC Agreement) of Brigham Resources immediately prior to the Flip Merger received Units (as defined in the Existing LLC Agreement) in the Company having substantially the same rights, powers, privileges, duties and obligations;

WHEREAS, immediately prior to the effectiveness of the Master Reorganization Agreement (as defined below), the Company issued certain Series M Units and Series Z Units (each as defined in the Existing LLC Agreement) to Brigham Minerals, Inc., a Delaware corporation (" ***PubCo*** "), and certain former service providers of the Company or one or more of its Affiliates that are callable by PubCo (the " ***Pre-IPO Units*** ");

WHEREAS, as part of an additional restructuring in anticipation of the initial public offering of shares of Class A Common Stock of PubCo, par value $0.01 per share (" ***PubCo Class A Common Stock*** "), the Company desires for the holders of its Series A Units (as defined in the Existing LLC Agreement), Series A-M Units (as defined in the Existing LLC Agreement), Series A-Z Units (as defined in the Existing LLC Agreement), Initially Vested Series M Units and Initially Vested Series Z Units and PubCo, as the holder of all of the Pre-IPO Units following completion of certain transactions contemplated by the Master Reorganization Agreement, to hold equity interests in Brigham Minerals Holdings directly rather than indirectly through the Company and, therefore, simultaneously with the effectiveness of this Agreement, the Company entered into a Master Reorganization Agreement with certain of its members (the " ***Master Reorganization Agreement*** ");

WHEREAS, pursuant to the Master Reorganization Agreement the following reorganization transactions are being consummated on the date hereof in accordance with the terms of the Master Reorganization Agreement (the " ***Reorganization*** "):

(i) the equity interests in Brigham Minerals Holdings are being recapitalized into the Units (as defined in the Brigham Minerals Holdings A&R LLC Agreement, the " ***Brigham Minerals Holdings Units*** ");

(ii) the Company is distributing in-kind to each of its members that holds Capital Units (as defined in the Existing LLC Agreement), Vested Incentive Units (as defined in the Existing LLC Agreement) or Pre-IPO Units (whether vested or unvested) such number of Brigham Minerals Holdings Units having a value (assuming each such Brigham Minerals Holdings Unit has a value equal to the Brigham Minerals Holdings Unit Value (as defined below)) equal to the amount of cash such member would have received pursuant to Section 6.2 and, to the extent related to distributions of Tier II Minerals Available Cash (as defined in the Existing LLC Agreement), Section 6.3 of the Existing LLC Agreement if the Company were to make a cash distribution to its members in an aggregate amount (the " ***Pre-IPO Value*** ") equal to (a) the product of (i) 34,100,000 and (ii) the per share initial public offering price of the PubCo Class A Common Stock to be sold in the Offering (as defined in the Master Reorganization Agreement) before underwriting discounts and commissions or other offering expenses (the " ***Gross IPO Price*** "), less (b) the sum of (i) the aggregate underwriting discounts and commissions to be paid in connection with the initial public offering of the PubCo Class A Common Stock (excluding any underwriting discounts and commissions to be paid in connection with any exercise of the underwriters' 30-day option to purchase additional shares) and (ii) $4,700,000 in estimated offering expenses (the Pre-IPO Value divided by 34,100,000 being referred to herein as the " ***Brigham Minerals Holdings Unit Value*** ") in (x) complete redemption of such Capital Units in the Company, (y) partial redemption of such Vested Incentive Units in the Company that do not constitute Pre-IPO Units (with such Vested Incentive Units being reclassified into the Residual Units as provided below) and (z) complete redemption of such Pre-IPO Units (collectively, the " ***Distributions*** ");

(iii) the Company is retaining 284,613 Brigham Minerals Holdings Units, which is the number of Brigham Minerals Holdings Units that would have been distributed in respect of the Initially Unvested Series M-1 Units, Initially Unvested Series M-2 Units, Initially Unvested Series M-3 Units, Initially Unvested Series M-4 Units, Initially Unvested Series Z-1 Units, Initially Unvested Series Z-2 Units, Initially Unvested Series Z-3 Units and the Initially Unvested Series Z-4 Units had such Units been vested as of the date of the Distributions;

(iv) the Company is reclassifying (A) each Initially Vested Series M-1 Unit into 81.8953 Series M-1-R Units, (B) each Initially Vested Series M-2 Unit into 27.9431 Series M- 2-R Units, (C) each Initially Vested Series M-3 Unit into zero Series M-3-R Units, (D) each Initially Vested Series M-4 Unit into zero Series M-4-R Units, (E) each Initially Vested Series Z-1 Unit into 332.8401 Series Z-1-R Units, (F) each Initially Vested Series Z-2 Unit into 142.0783 Series Z-2-R Units, (G) each Initially Vested Series Z-3 Unit into 22.1531 Series Z-3-R Units, (H) each Initially Vested Series Z-4 Unit into zero Series Z-4-R Units, (I) each Initially Unvested Series M-1 Unit into 81.8953 Series M-1 Units, (I) each Initially Unvested Series M-2 Unit into 27.9431 Series M-2 Units, (J) each Initially Unvested Series M-3 Unit into zero Series M-3 Units, (K) each Initially Unvested Series M-4 Unit into zero Series M-4 Units, (L) each Initially Unvested Series Z-1 Unit into 332.8401 Series Z-1 Units, (M) each Initially Unvested Series Z-2 Unit into 142.0783 Series Z-2 Units, (N) each Initially Unvested Series Z-3 Unit into 22.1531 Series Z-3 Units and (O) each Initially Unvested Series Z-4 Unit into zero Series Z-4 Units; and

(v) PubCo, through its wholly owned subsidiary, is contributing shares of its Class B Common Stock, par value $0.01 per share (the " ***PubCo Class B Common Stock*** "), to Brigham Minerals Holdings, and Brigham Minerals Holdings is distributing such shares of PubCo Class B Common Stock to each of its members other than PubCo and its wholly owned subsidiaries pro rata in proportion to the number of Brigham Minerals Holdings Units held by each such member (including the Company);

WHEREAS, as a result of the Reorganization, the holders of Unvested Incentive Units and Vested Incentive Units (other than Pre-IPO Units) shall be, after such Reorganization, the sole Members of the Company as of the date hereof;

WHEREAS, the sole purpose of the Company is to preserve certain economic rights of the holders of certain Series M Units and Series Z Units (each as defined in the Existing LLC Agreement) with respect to the Brigham Minerals Holdings Units and shares of PubCo Class B Common Stock retained by the Company following the Distributions;

WHEREAS, the parties agree that, for U.S. federal and applicable state and local tax purposes, the Distributions are treated as distributions of property by the Company pursuant to Section 731(a) of the Code; and

WHEREAS, pursuant to the Master Reorganization Agreement, this Agreement, having received the necessary Board Approval (as defined in the Existing LLC Agreement), the approval of the Management Directors (as defined in the Existing LLC Agreement) and the Supermajority Investor Approval (as defined in the Existing LLC Agreement), in each case, in accordance with and to the extent required by Section 13.5 of the Existing LLC Agreement, amends and restates the Existing LLC Agreement in its entirety as set forth below.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Existing LLC Agreement is hereby amended and restated in its entirety and this Agreement is hereby adopted as the limited liability company agreement of the Company, with effect from the date first set forth above:

ARTICLE 1
ORGANIZATION

1.1 Formation . The Company has been organized as a Delaware limited liability company pursuant to the DLLCA.

1.2 Name . The name of the Company shall be "Brigham Equity Holdings, LLC." Subject to all applicable laws, all business of the Company shall be conducted in such name or under such other name or names as the Manager shall determine to be necessary. The officers of the Company shall cause to be filed on behalf of the Company such assumed or fictitious name certificates or similar instruments as may from time to time be required by law.

1.3 Business . The business of the Company shall be to preserve certain economic rights of the holders of certain Series M Units and Series Z Units (each as defined in the Existing LLC Agreement) with respect to the Brigham Minerals Holdings Units retained by the Company and shares of PubCo Class B Common Stock received by the Company, which shall include (a) to hold and distribute in accordance with the terms of this Agreement such Brigham Minerals Holdings Units and shares of PubCo Class B Common Stock (together with certain other securities of Brigham Minerals Holdings or PubCo or cash or other assets received by the Company as a result of the ownership of such Brigham Minerals Holdings Units) and (b) take all such other actions incidental or ancillary to the foregoing as the Manager may determine to be necessary or desirable. This Agreement shall not constitute an "employee benefit plan" for purposes of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended.

1.4 Places of Business; Registered Agent . The address of the principal office and place of business of the Company shall be 5914 W. Courtyard Dr. #100, Austin, TX 78730. The Manager may change the location of the Company's principal place of business and may establish such additional place or places of business of the Company as it deems advisable. The registered office of the Company required by the DLLCA to be maintained in the State of Delaware shall be the registered office named in the Certificate or such other office (which need not be a place of business of the Company) as the Manager may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Certificate or such other Person as the Manager may designate from time to time in the manner provided by law. The Manager may designate additional offices and/or agents and may change any registered office or agent of the Company at any time as deemed advisable.

1.5 Term . Pursuant to the DLLCA, the existence of the Company began on the date of the filing of the Certificate with the Secretary of State of Delaware and shall continue until it is terminated in accordance with Article 8 .

1.6 Qualification in Other Jurisdictions . The Manager shall have authority to cause the Company to do business in any jurisdiction only if such jurisdiction recognizes the limited liability of the Members to substantially the same extent as would be recognized for a limited liability company organized under the laws of the State of Delaware. The Company will be qualified, formed, reformed or registered under assumed or fictitious name statutes or similar laws in any jurisdiction in which the Company transacts business if such qualification, formation, reformation or registration is necessary or desirable in order to protect the limited liability of the Members or to permit the Company lawfully to transact business.

1.7 No State Law Partnership . No provision of this Agreement shall be interpreted so as to deem or construe the Company as a partnership (including a limited partnership) or joint venture or any Member as a partner or joint venturer of any other Member for any purposes other than federal and state tax purposes.

1.8 Title to Company Property . All property initially contributed to the Company or thereafter acquired by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any ownership interest in such property in his or its separate name or right. The Company may hold its property in its own name or in the name of a nominee determined by the Manager.

ARTICLE 2
Definitions and References

2.1 Defined Terms . When used in this Agreement, the following terms shall have the respective meanings set forth below:

" ***Adjusted Capital Account Deficit*** " means the deficit balance, if any, in such Member's Capital Account at the end of any Fiscal Year or other taxable period, with the following adjustments:

(a) credit to such Capital Account any amount that such Member is obligated to restore under Treasury Regulations Section 1.704-1(b)(2)(ii)(*c*), as well as any addition thereto pursuant to the next to last sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5) after taking into account thereunder any changes during such year in Company Minimum Gain and Member Minimum Gain; and

(b) debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(*d*)(4), (5) and (6).

This definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(*d*) and shall be interpreted consistently therewith.

" ***Affiliate*** " means (a) any Person directly or indirectly owning, controlling or holding with power to vote 10% or more of the outstanding voting securities of another Person, (b) any Person, 10% or more of whose outstanding voting securities are directly or indirectly owned, controlled or held by another Person with power to vote such securities, (c) any Person directly or indirectly Controlling, Controlled by or under common Control with another Person, and (d) any officer, director, member or partner of, or any Person related by blood or marriage to, another Person or any Person described in clauses (a), (b) or (c) of this definition. For purposes of this Agreement, no Member shall be deemed to be an Affiliate of the Company.

" ***Brigham Minerals Holdings A&R LLC Agreement*** " means the Amended and Restated Limited Liability Company Agreement of Brigham Minerals Holdings, dated as of the date hereof, as it may be amended from time to time.

" ***Brigham Resources Second A&R LLC Agreement*** " means the Second Amended and Restated Limited Liability Company Agreement of Brigham Resources, dated as of May 8, 2015, as amended from time to time prior to the Flip Merger.

" ***Business Day*** " means each day of the week except Saturdays, Sundays and days on which banking institutions are authorized by law to close in the State of Texas.

" ***Capital Account*** " means the account to be maintained by the Company for each Member pursuant to Section 7.1(b) .

" ***Capital Interest Percentage*** " means, at any time of determination and as to any Member, the percentage of the total distributions that would be made to such Member if all of the Series M Units and Series Z Units became Vested Units, the assets of the Company were sold for their fair market values, all liabilities of the Company were paid in accordance with their terms, all items of Company income, gain, loss and deduction were allocated to the Members in accordance with Article 4 , and the resulting net proceeds were distributed to the Members in accordance with the terms of this Agreement. The foregoing definition of Capital Interest Percentage is intended to result in a percentage that corresponds with that defined as "partner's proportionate interest in partnership capital" in Treasury Regulation Section 1.613A-3(e)(2)(ii), and Capital Interest Percentage shall be interpreted consistently therewith.

" ***Code*** " means the Internal Revenue Code of 1986, as amended and in effect from time to time. All references herein to sections of the Code shall include any corresponding provision or provisions of succeeding Law.

" ***Company Level Taxes*** " means any federal, state or local taxes, additions to tax, penalties and interest payable by the Company or any of its subsidiaries as a result of any examination of the Company's or any of its subsidiaries' affairs by any federal, state or local tax authorities, including resulting administrative and judicial proceedings under the Partnership Tax Audit Rules.

" ***Company Minimum Gain*** " has the meaning of "partnership minimum gain" set forth in Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d). It is further understood that Company Minimum Gain shall be determined in a manner consistent with the rules of Treasury Regulations Section 1.704-2(b)(2), including the requirement that if the adjusted Gross Asset Value of property subject to one or more nonrecourse liabilities differs from its adjusted tax basis, Company Minimum Gain shall be determined with reference to such Gross Asset Value.

" ***Company Representative*** " has, with respect to taxable periods beginning after December 31, 2017, the meaning assigned to the term "partnership representative" in Code Section 6223 and any Treasury Regulations or other administrative or judicial pronouncements promulgated thereunder, and with respect to taxable periods beginning on or before December 31, 2017, the meaning assigned to the term "tax matters partner" as defined in Code Section 6231(a)(7) prior to its amendment by Title XI of the Bipartisan Budget Act of 2015, in each case as appointed pursuant to Section 5.7 .

" ***Confidential Information*** " means any information that is obtained by or on behalf of a Member from the Company relating to economic, financial, management or other aspects of the business of the Company, whether oral or in written form, but shall exclude any information that (a) has become generally available to the public (other than from wrongful disclosure in violation of this Agreement or any other applicable confidentiality agreement), or (b) was rightfully in the possession, from a source unrelated to the Company or its Affiliates, of a Member, the Manager or officer of the Company prior to the date such Member, Manager or officer first became such.

" ***Contro l*** ", " ***Controlling*** " or " ***Controlled*** " means the possession, directly or indirectly, through one or more intermediaries, of the following: (a) in the case of a corporation, more than 50% of the outstanding voting securities thereof, (b) in the case of a limited liability company, partnership, limited partnership or joint venture, the right to more than 50% of the distributions therefrom (including liquidating distributions), (c) in the case of a trust or estate, more than 50% of the beneficial interest therein, (d) in the case of any other Entity, more than 50% of the economic or beneficial interest therein or (e) in the case of any Entity, the power or authority, through ownership of voting securities, by contract or otherwise, to direct the management, activities or policies of the Entity.

" ***Covered Audit Adjustment*** " means an adjustment to any partnership-related item (within the meaning of Code Section 6241(2)(B)) to the extent such adjustment results in an "imputed underpayment" as described in Code Section 6225(b) or any analogous provision of state or local Law.

" ***Depletable Property*** " means each separate oil and gas property as defined in Code Section 614.

" ***Depreciation*** " means, for each Fiscal Year or other taxable period, an amount equal to the depreciation, amortization or other cost recovery deduction (excluding depletion) allowable with respect to an asset for such Fiscal Year or other taxable period, except that (a) with respect to any such property the Gross Asset Value of which differs from its adjusted basis for U.S. federal income tax purposes and which difference is being eliminated by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), Depreciation for such Fiscal Year or other taxable period shall be the amount of book basis recovered for such Fiscal Year or other taxable period under the rules prescribed by Treasury Regulations Section 1.704-3(d)(2), and (b) with respect to any other such property the Gross Asset Value of which differs from its adjusted basis for U.S. federal income tax purposes at the beginning of such Fiscal Year or other taxable period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year or other taxable period bears to such beginning Adjusted Basis; *provided* , *however* , that if the adjusted basis for U.S. federal income tax purposes of an asset at the beginning of such Fiscal Year or other taxable period is zero, Depreciation with respect to such asset shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

" ***DLLCA*** " means the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 *et. seq* ., as it may be amended from time to time, and any successor to the DLLCA.

" ***Entity*** " means any Person other than a natural person.

" ***Equity Grant Agreement*** " means any grant agreement (including the restricted unit agreements) that the Company or any of its subsidiaries has entered into with respect to the original issuance of Units (including, for the avoidance of doubt, any such agreement entered into prior to the Reorganization, Flip Merger and other reorganization transactions in respect of limited liability company interests in respect of which the Units were issued).

" ***Exchange Act*** " means the Securities Exchange Act of 1934, as amended, and any successor statute thereto and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

" ***Fiscal Year*** " means the 12-month period ending December 31 of each year; *provided* , *however* , that the last Fiscal Year shall be the period beginning on January 1 of the calendar year in which the final liquidation and termination of the Company is completed and ending on the date such final liquidation and termination is completed (to the extent any computation or other provision hereof provides for an action to be taken on a Fiscal Year basis, an appropriate proration or other adjustment shall be made in respect of the final Fiscal Year to reflect that such period is less than a full calendar year period).

" ***Gross Asset Value*** " means, with respect to any asset, the asset's adjusted basis for U.S. federal income tax purposes (which, in the case of any Depletable Property, shall be determined pursuant to Treasury Regulations Section 1.613A-3(e)(3)(iii)(*c*)), except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset as of the date of such contribution;

(b) the Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values as of the following times: (i) the acquisition of an interest (or additional interest) in the Company by any new or existing Member in exchange for more than a *de minimis* capital contribution to the Company or in exchange for the performance of more than a *de minimis* amount of services to or for the benefit of the Company; (ii) the distribution by the Company to a Member of more than a *de minimis* amount of Company assets as consideration for an interest in the Company; (iii) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(*g*)(1), (iv) the acquisition of an interest in the Company by any new or existing Member upon the exercise of a noncompensatory option in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(*s*); or (v) any other event to the extent determined by the Manager to be permitted and necessary or appropriate to properly reflect Gross Asset Values in accordance with the standards set forth in Treasury Regulations Section 1.704-1(b)(2)(iv)(*q*); *provided* , *however* , that adjustments pursuant to clauses (i), (ii) and (iv) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company. If any noncompensatory options are outstanding upon the occurrence of an event described in this paragraph (b)(i) through (b)(v), the Company shall adjust the Gross Asset Values of its properties in accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv) *(f*)(1) and 1.704-1(b)(2)(iv) *(h*)(2);

(c) the Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of such distribution;

(d) the Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*) and clause (g) in the definition of "Profits" or "Losses" below or Section 4.2(b)(viii) ; *provided* , *however* , that the Gross Asset Value of a Company asset shall not be adjusted pursuant to this subsection to the extent the Manager determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) if the Gross Asset Value of a Company asset has been determined or adjusted pursuant to clauses (a), (b) or (d) of this definition of Gross Asset Value, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits, Losses, Simulated Depletion and other items allocated pursuant to Section 4.2 .

" ***Initially Unvested Series M-1 Unit*** " means a Series M-1 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series M-2 Unit*** " means a Series M-2 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series M-3 Unit*** " means a Series M-3 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series M-4 Unit*** " means a Series M-4 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series Z-1 Unit*** " means a Series Z-1 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series Z-2 Unit*** " means a Series Z-2 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series Z-3 Unit*** " means a Series Z-3 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Unvested Series Z-4 Unit*** " means a Series Z-4 Unit (as defined in the Existing LLC Agreement) that is an Unvested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series M-1 Unit*** " means a Series M-1 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series M-2 Unit*** " means a Series M-2 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series M-3 Unit*** " means a Series M-3 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series M-4 Unit*** " means a Series M-4 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series Z-1 Unit*** " means a Series Z-1 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series Z-2 Unit*** " means a Series Z-2 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series Z-3 Unit*** " means a Series Z-3 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Initially Vested Series Z-4 Unit*** " means a Series Z-4 Unit (as defined in the Existing LLC Agreement) that is a Vested Unit as of immediately prior to the Effective Time other than a Pre-IPO Unit.

" ***Interest*** " means a membership interest of any class in the Company with all the rights and interests of a Member in any class in the Company under this Agreement and the DLLCA, including (a) the right, if any, of a Member to receive allocations of income and loss and distributions or liquidation proceeds under this Agreement and (b) all management rights, voting rights or rights to consent, if any.

" ***Liquidation Sharing Ratio*** " means, with respect to any holder of a Unit as of the date of determination, the quotient of (i) the fractional number of Brigham Minerals Holdings Units that have not been distributed to such holder as of such date as a result of Section 3.5 or Section 3.6 , *divided by* (ii) the sum of the fractional number of Brigham Minerals Holdings Units that have not been distributed to all holders of Units as of such date as a result of Section 3.5 and Section 3.6 .

" ***Manager*** " means the Person designated to manage the business of the Company in the capacity as Manager pursuant to Article 5 .

" ***Members*** " means any holder of Units.

" ***Member Minimum Gain*** " has the meaning ascribed to "partner nonrecourse debt minimum gain" set forth in Treasury Regulations Section 1.704-2(i). It is further understood that the determination of Member Minimum Gain and the net increase or decrease in Member Minimum Gain shall be made in the same manner as required for such determination of Company Minimum Gain under Treasury Regulations Sections 1.704-2(d) and 1.704-2(g)(3).

" ***Member Nonrecourse Debt*** " has the meaning of "partner nonrecourse debt" set forth in Treasury Regulations Section 1.704-2(b)(4).

" ***Member Nonrecourse Deductions*** " has the meaning of "partner nonrecourse deductions" set forth in Treasury Regulations Sections 1.704-2(i)(1) and 1.704-2(i)(2).

" ***Nonrecourse Deductions*** " has the meaning assigned that term in Treasury Regulations Section 1.704-2(b).

" ***Partnership Tax Audit Rules*** " means Sections 6221 through 6241 of the Code, as amended, together with any final or temporary Treasury Regulations, Revenue Rulings and case law interpreting Sections 6221 through 6241 of the Code, as amended (and any analogous provision of state or local tax Law).

" ***Permitted Transferee*** " means:

(a) in the case of a Member that is an individual, (i) such Member's spouse, (ii) such Member's legally adopted or natural-born descendants of whatsoever generation, (iii) such other Persons as may be approved by the Manager and (iv) an Entity Controlled by such Member whose only owners or beneficiaries are one or more of (x) such Member, (y) such Member's spouse and (z) such Member's legally adopted or natural-born descendants of whatsoever generation; and

(b) in the case of a Member that is an Entity, (i) any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are the natural person that is the beneficial owner (as such term is defined in Rule 13d-3 under the Exchange Act) of a majority of either (A) the outstanding shares of common stock (or similar securities or interests in the case of an entity other than a corporation) of such Member or (B) the combined voting power of the outstanding equity interests entitled to vote under ordinary circumstances in the election of directors (or in the selection of any other similar governing body in the case of an entity other than a corporation) of such Member, (ii) the spouse or adopted or natural-born descendants of the natural person described in clause (b)(i) of this definition or (iii) such natural person.

" ***Person*** " means an individual, an estate or a corporation, partnership, joint venture, limited partnership, limited liability company, trust, unincorporated organization, association or any other Entity.

" ***Profits*** " or " ***Losses*** " means, for each Fiscal Year or other taxable period, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments (without duplication):

(a) any income or gain of the Company that is exempt from U.S. federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*i*), and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) in the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (b) or (c) of the definition of Gross Asset Value above, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the Gross Asset Value of the Company asset) or an item of loss (if the adjustment decreases the Gross Asset Value of the Company asset) from the disposition of such asset and shall, except to the extent allocated pursuant to Section 4.2 , be taken into account for purposes of computing Profits or Losses;

(d) gain or loss resulting from any disposition of Company assets (other than Depletable Property) with respect to which gain or loss is recognized for U.S. federal income tax purposes shall be computed with reference to the Gross Asset Value of the asset disposed of, notwithstanding that the adjusted tax basis of such asset differs from its Gross Asset Value;

(e) gain resulting from any disposition of Depletable Property with respect to which gain is recognized for U.S. federal income tax purposes shall be treated as being equal to the corresponding Simulated Gain;

(f) in lieu of the depreciation, amortization and other cost recovery deductions (excluding depletion) taken into account in computing such taxable income or loss, there shall be taken into account Depreciation;

(g) to the extent an adjustment to the adjusted tax basis of any asset pursuant to Code Section 734(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*)(4), to be taken into account in determining Capital Account balances as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or an item of loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of computing Profits or Losses; and

(h) any items of income, gain, loss or deduction that are specifically allocated pursuant to the provisions of Section 4.2(b) shall not be taken into account in computing Profits or Losses for any taxable year, but such items available to be specially allocated pursuant to Section 4.2(b) will be determined by applying rules analogous to those set forth in clauses (a) through (g) above.

" ***Pro Rata Number*** " means

(a) in respect of a holder's Series M-1 Units or Series M-1-R Units, the product of (i) the number of Series M-1 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series M-1 Units or Series M-1-R Units, as applicable, *divided by* (B) the total number of Series M-1 Units and Series M-1-R Units outstanding;

(b) in respect of a holder's Series M-2 Units or Series M-2-R Units, the product of (i) the number of Series M-2 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series M-2 Units or Series M-2-R Units, as applicable, *divided by* (B) the total number of Series M-2 Units and Series M-2-R Units outstanding;

(c) in respect of a holder's Series M-3 Units or Series M-3-R Units, the product of (i) the number of Series M-3 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series M-3 Units and Series M-3-R Units, as applicable, *divided by* (B) the total number of Series M-3 Units and Series M-3-R Units outstanding;

(d) in respect of a holder's Series M-4 Units or Series M-4-R Units, the product of (i) the number of Series M-4 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series M-4 Units or Series M-4-R Units, as applicable, *divided by* (B) the total number of Series M-4 Units and Series M-4-R Units outstanding;

(e) in respect of a holder's Series Z-1 Units or Series Z-1-R Units, the product of (i) the number of Series Z-1 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series Z-1 Units or Series Z-1-R Units, as applicable, *divided by* (B) the total number of Series Z-1 Units and Series Z-1-R Units outstanding;

(f) in respect of a holder's Series Z-2 Units or Series Z-2-R Units, the product of (i) the number of Series Z-2 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series Z-2 Units or Series Z-2-R Units, as applicable, *divided by* (B) the total number of Series Z-2 Units and Series Z-2-R Units outstanding;

(g) in respect of a holder's Series Z-3 Units or Series Z-3-R Units, the product of (i) the number of Series Z-3 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series Z-3 Units or Series Z-3-R Units, as applicable, *divided by* (B) the total number of Series Z-3 Units and Series Z-3-R Units outstanding; and

(h) in respect of a holder's Series Z-4 Units or Series Z-4-R Units, the product of (i) the number of Series Z-4 Units forfeited to the Company with respect to which such Pro Rata Number is being calculated, *times* (ii) the quotient of (A) the number of such Series Z-4 Units or Series Z-4-R Units, as applicable, *divided by* (B) the total number of Series Z-4 Units and Series Z-4-R Units outstanding.

" ***Residual Units*** " means the Series M-R Units and the Series Z-R Units.

" ***Simulated Basis*** " means the Gross Asset Value of any Depletable Property. The Simulated Basis of each Depletable Property shall be allocated to each Member in accordance with such Member's Capital Interest Percentage as of the time such Depletable Property is acquired by the Company (and any additions to such Simulated Basis resulting from expenditures required to be capitalized in such Simulated Basis shall be allocated among the Members in a manner designed to cause the Members' proportionate shares of such Simulated Basis to be in accordance with their Capital Interest Percentages as determined at the time of any such additions), and shall be reallocated among the Members in accordance with the Members' Capital Interest Percentages as determined immediately following the occurrence of an event giving rise to an adjustment to the Gross Asset Values of the Company's Depletable Properties pursuant to clause (b) of the definition of Gross Asset Value.

" ***Simulated Depletion*** " means, with respect to each Depletable Property, a depletion allowance computed in accordance with federal income tax principles (as if the Simulated Basis of the property were its adjusted basis) and in the manner specified in the Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2). For purposes of computing Simulated Depletion with respect to any Depletable Property, the Simulated Basis of such property shall be deemed to be the Gross Asset Value of such property, and in no event shall such allowance, in the aggregate, exceed such Simulated Basis.

" ***Simulated Gain*** " means the amount of gain realized from the sale or other disposition of Depletable Property as calculated in Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

" ***Simulated Loss*** " means the amount of loss realized from the sale or other disposition of Depletable Property as calculated in Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

" ***Transfer*** " means to transfer, sell, assign, pledge, hypothecate, give, create a security interest in or lien on, place in trust (voting or otherwise), assign or in any other way encumber or dispose of, directly or indirectly and whether or not by operation of law or for value, any Interest. Correlative terms have correlative meanings.

" ***Treasury Regulation*** " means the regulations promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute proposed or final Treasury Regulations.

" ***Unvested Units*** " means any Unit that has not vested in accordance with the terms of the Equity Grant Agreement to which such Unit is subject.

" ***Vested Unit*** " any Unit that has vested in accordance with the terms of the Equity Grant Agreement to which such Unit is subject.

2.2 References, Titles and Other Rules of Construction . All references in this Agreement to articles, sections, subsections, other subdivisions and exhibits refer to corresponding articles, sections, subsections, other subdivisions and exhibits of this Agreement unless expressly provided otherwise. All exhibits and schedules attached to this Agreement shall be deemed a part of this Agreement for all purposes. Titles appearing at the beginning of any of such subdivisions are for convenience only and shall not constitute part of such subdivisions and shall be disregarded in construing the language contained in such subdivisions. The words "this Agreement," "herein," "hereof," "hereby," "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. Any reference to any contract or agreement (including schedules, exhibits and other attachments thereto), including this Agreement, will be deemed also to refer to such agreement, as amended, restated or otherwise modified, unless the context requires otherwise. The term "including" shall in all instances be deemed followed by the words, "without limitation." Pronouns in masculine, feminine and neuter genders shall be construed to include any other gender, and words in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires.

ARTICLE 3
CAPITALIZATION AND MEMBERS

3.1 Members . The Members of the Company as of the Effective Date are reflected in the books and records of the Company.

3.2 Units .

(a) Unit Designations and Authorized Units . Each Member's relative rights, privileges, preferences and obligations with respect to the Company are represented by such Member's Interest. The Interests in the Company shall be designated as " ***Units*** " and shall be divided into four classes of Units referred to as the " ***Series M Units*** ," the " ***Series Z Units*** ," the " ***Series M-R Units*** " and the " ***Series Z-R Units.*** " The Series M Units shall be further designated into sub-series referred to as " ***Series M-1 Units*** ," " ***Series M-2 Units*** ," " ***Series M-3 Units*** " and " ***Series M-4 Units.*** " The Series Z Units shall be further designated into sub-series referred to as " ***Series Z-1 Units*** ," " ***Series Z-2 Units*** ," " ***Series Z-3 Units*** " and " ***Series Z-4 Units.*** " The Series M-R Units shall be further designated into sub-series referred to as " ***Series M-1-R Units*** ," " ***Series M-2-R Units*** ," " ***Series M-3-R Units*** " and " ***Series M-4-R Units.*** " The Series Z-R Units shall be further designated into sub-series referred to as " ***Series Z-1-R Units*** ," " ***Series Z-2-R Units*** ," " ***Series Z-3-R Units*** " and " ***Series Z-4-R Units.*** " Each sub-series of Series M-R Units corresponds to the same numbered sub-series of the Series M Units, and each sub-series of Series Z-R Units corresponds to the same numbered sub-series of the Series Z Units. The Company is authorized

to issue 90,506 Units designated as the Series M Units, 194,107 Units designated as the Series Z Units, 939,122 Units designated as the Series M-R Units and 2,332,516 Units designated as the Series Z-R Units. Of the aggregate number of Series M Units, 67,480 are designated as the Series M-1 Units, 23,026 are designated as the Series M-2 Units, zero are designated as the Series M-3 Units and zero are designated as the Series M-4 Units. Of the aggregate number of Series Z Units, 129,974 are designated as the Series Z-1 Units, 55,481 are designated as the Series Z-2 Units, 8,652 are designated as the Series Z-3 Units and zero are designated as the Series Z-4 Units. Of the aggregate number of Series M-R Units, 700,206 are designated as the Series M-1-R Units, 238,916 are designated as the Series M-2-R Units, zero are designated as the Series M-3-R Units and zero are designated as the Series M-4-R Units. Of the aggregate number of Series Z-R Units, 1,561,854 are designated as the Series Z-1-R Units, 666,703 are designated as the Series Z-2-R Units, 103,959 are designated as the Series Z-3-R Units and zero are designated as the Series Z-4-R Units. Notwithstanding the foregoing, for the avoidance of doubt, all Series M Units and Series Z Units outstanding on the Effective Date are Unvested Units. Other than as required to implement the terms of this Agreement, the number of authorized Units shall not be increased without the prior written consent of the Manager and the holders of at least a majority of the outstanding Units. Upon the vesting, forfeiture, reallocation or conversion of any Units pursuant to Section 3.3 or Section 3.4 , if applicable, the Manager shall, without the consent of any other Person, update the Company's books and records to reflect the names of and number of Units held by the Members after giving effect to the provisions of Section 3.3 and Section 3.4 .

(b) Equity Grant Agreements . The Members hereby agree that (i) provisions in any applicable Equity Grant Agreement (including with respect to vesting) that relate to any Unit in the Company held by a Member as of immediately prior to the recapitalization contemplated by the Master Reorganization Agreement and this Agreement (the " ***Prior Company Units*** ") shall apply *mutatis mutandis* to the associated Units in the Company into which such Member's Prior Company Units were recapitalized (such that all such provisions that applied to the Prior Company Units shall apply to the Units issued to such Member hereunder in respect thereof in an equivalent fashion) and (ii) the Manager shall have the right to take all actions as it deems reasonably necessary to enforce all such provisions, including by way of effecting forfeitures, redemptions or repurchases of Units; *provided* , that the Members acknowledge and agree that all Threshold Values (as defined in the Existing LLC Agreement) with respect to such Units are no longer applicable as they were accounted for in the Reorganization. Further, each Member who acquires Unvested Units agrees to consult with such Member's tax advisor to determine the tax consequences of such acquisition and, at the time of such acquisition, agrees to make a timely election under Code Section 83(b) with respect to such Units. Each such Member acknowledges that it is the sole responsibility of such Member, and not the Company, to file the election under Code Section 83(b) even if such Member requests the Company or its representatives to assist in making such filing. Each Member who files an election under Code Section 83(b) with respect to such Units agrees to provide a copy of such election to the Company on or before the due date for filing of such election.

3.3 Series M Units ; Series M-R Units .

(a) The Series M Units outstanding on the Effective Date are initially Unvested Units. The Series M-R Units are not subject to vesting. The Members holding Series M Units and Series M-R Units as of the Effective Date are reflected in the books and records of the Company. The Series M Units shall vest in accordance with the terms of the Equity Grant Agreement to which such Series M Units are subject.

(b) At such time that any Series M Unit becomes a Vested Unit, subject to Section 3.5 and Section 3.6 , (i) the Company shall distribute one Brigham Minerals Holdings Unit and one share of PubCo Class B Common Stock to the holder of such Series M Unit, together with the Brigham Minerals Holdings Units, shares of PubCo Class B Common Stock, other securities in Brigham Minerals Holdings or PubCo, cash, assets and any other rights distributed by Brigham Minerals Holdings to the Company in respect of such share of Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock after the Effective Date and prior to the time of such distribution (such distribution to be appropriately adjusted by the Manager to take into account any adjustment as a result of any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of the Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock) (collectively, the " ***Other Distributable Property*** "), net of any applicable withholding taxes owed as a result of such Series M Unit becoming a Vested Unit or otherwise, and (ii) such Series M Unit shall immediately be reclassified as a Series M-R Unit of the corresponding sub-series without any further action on the part of the Company or the holder thereof. The Company shall take such actions as are reasonably necessary to cause any Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock (or other security of Brigham Minerals Holdings or PubCo) distributed pursuant to this Section 3.3(b) to be held of record in the name of the recipient thereof.

(c) Upon the forfeiture of any Series M Units to the Company pursuant to the terms of the Equity Grant Agreement to which such Series M Unit is subject, the Company shall issue or distribute, as the case may be, (i) to each other holder of Series M Units of the same sub-series as of such date, a Pro Rata Number of Series M Units of such sub-series and (ii) subject to Section 3.5 and Section 3.6 , to each holder of Series M-R Units of the corresponding sub-series as of such date, a Pro Rata Number of Brigham Minerals Holdings Units, a Pro Rata Number of shares of PubCo Class B Common Stock, a Pro Rata Number of Other Distributable Property attributable to such forfeited Series M Units and a Pro Rata Number of Series M-R Units of such corresponding sub-series. Any Series M Units issued or distributed pursuant to Section 3.3(c)(i) shall become subject to the terms and conditions of the Equity Grant Agreement to which the Series M Unit in respect of which such issuance or distribution was made is subject.

3.4 Series Z Units ; Series Z-R Units .

(a) The Series Z Units outstanding on the Effective Date are initially Unvested Units. The Members holding Series Z Units and Series Z-R Units as of the Effective Date are reflected in the books and records of the Company. The Series Z Units shall vest in accordance with the terms of the Equity Grant Agreement to which such Series Z Units are subject.

(b) At such time that any Series Z Unit becomes a Vested Unit, subject to Section 3.5 and Section 3.6 , (i) the Company shall distribute one Brigham Minerals Holdings Unit and one share of PubCo Class B Common Stock to the holder of such Series Z Unit, together with the Other Distributable Property attributable to such Brigham Minerals Holdings Units and shares of PubCo Class B Common Stock, net of any applicable withholding taxes owed as a result of such

Series Z Unit becoming a Vested Unit or otherwise, and (ii) such Series Z Unit shall immediately be reclassified as a Series Z-R Unit of the corresponding sub-series without any further action on the part of the Company or the holder thereof. The Company shall take such actions as are reasonably necessary to cause any Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock (or other security of Brigham Minerals Holdings or PubCo) distributed pursuant to this Section 3.4(b) to be held of record in the name of the recipient thereof.

(c) Upon the forfeiture of any Series Z Units to the Company pursuant to the terms of the Equity Grant Agreement to which such Series Z Unit is subject, the Company shall issue or distribute, as the case may be, (i) to each other holder of Series Z Units of the same sub-series as of such date, a Pro Rata Number of Series Z Units of such sub-series and (ii) subject to Section 3.5 and Section 3.6 , to each holder of Series Z-R Units of the corresponding sub-series as of such date, a Pro Rata Number of Brigham Minerals Holdings Units, a Pro Rata Number of shares of PubCo Class B Common Stock, a Pro Rata Number of Other Distributable Property attributable to such forfeited Series Z Units and a Pro Rata Number of Series Z-R Units of such corresponding sub-series. Any Series Z Units issued or distributed pursuant to Section 3.4(c)(i) shall become subject to the terms and conditions of the Equity Grant Agreement to which the Series Z Unit in respect of which such issuance or distribution was made is subject.

3.5 Fractional Units . Notwithstanding Section 3.3 and Section 3.4 , if at any time a Member is entitled to receive a fractional number of Brigham Minerals Holdings Units or a fractional number of shares of PubCo Class B Common Stock (including as a result of any forfeitures or reallocations described in this Article 3), (a) the Company shall instead distribute to such Member the largest number of whole Brigham Minerals Holdings Units and whole shares of PubCo Class B Common Stock to which such Member is then entitled and (b) such fractional number of Brigham Minerals Holdings Units and such fractional number of shares of PubCo Class B Common Stock shall be added to the next number of Brigham Minerals Holdings Units and shares of PubCo Class B Common Stock, respectively, to which such Member shall become entitled (such that such fractional number of Brigham Minerals Holdings Units and such fractional number of shares of PubCo Class B Common Stock shall be carried forward to each subsequent distribution pursuant to this Section 3.5 , with any fractional number of Brigham Minerals Holdings Units or fractional shares of PubCo Class B Common Stock remaining at liquidation paid in cash pursuant to Section 4.1(b)). The Company shall be authorized to issue fractional shares of Series M Units, Series M-R Units, Series Z Units and Series Z-R Units. If at any time the Company receives a distribution of Other Distributable Property from Brigham Minerals Holdings in respect of any Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock that are being held by the Company on account of this Section 3.5 , such Other Distributable Property shall be retained by the Company and distributed with the underlying Brigham Minerals Holdings Units or shares of PubCo Class B Common Stock (or the proceeds received pursuant to Section 3.6(b) or Section 4.1(b)(ii)) pursuant to clause (b) above.

3.6 Compliance with Transfer Restrictions . Notwithstanding Section 3.3 and Section 3.4 , no distribution of Brigham Minerals Holdings Units (or corresponding shares of PubCo Class B Common Stock) shall be made to the extent such distribution would not be permissible pursuant to any provision of the Brigham Minerals Holdings A&R LLC Agreement. To the extent a distribution of Brigham Minerals Holdings Units to a Member is not permissible under the Brigham Minerals Holdings A&R LLC Agreement, the Company shall (a) retain and

carry forward such Brigham Minerals Holdings Units until the Company is permitted to distribute such Brigham Minerals Holdings Units to such Member under the Brigham Minerals Holdings A&R LLC Agreement or (b) exercise its right to require Brigham Minerals Holdings to redeem all such Brigham Minerals Holdings Units and corresponding shares of PubCo Class B Common Stock in exchange for shares of PubCo Class A Common Stock pursuant to Section 4.6(a) of the Brigham Minerals Holdings A&R LLC Agreement and distribute such shares of PubCo Class A Common Stock (or, to the extent Brigham Minerals Holdings or PubCo exercises its cash election pursuant to Section 4.6(a) or Section 4.6(f) of the Brigham Minerals Holdings A&R LLC Agreement, as applicable, such cash) to such Member.

3.7 Return of Contributions . No interest shall accrue on any contributions to the capital of the Company, and no Member shall have the right to withdraw or to be repaid any capital contributed by such Member, except as otherwise specifically provided in this Agreement. Loans by a Member to the Company shall not be considered capital contributions.

ARTICLE 4
DISTRIBUTIONS; ALLOCATIONS AND WITHHOLDING

4.1 Distribution .

(a) Distributions by Brigham Minerals Holdings . Subject to Section 4.1(c) , the Company shall retain all Other Distributable Property received by the Company from Brigham Minerals Holdings until the Brigham Minerals Holdings Unit or share of PubCo Class B Common Stock (or the proceeds received pursuant to Section 3.6(b) or Section (b)(ii)) to which such Other Distributable Property is attributable is distributed pursuant to Article 3 , and the terms and provisions of this Agreement shall be applied in a manner consistent with such intent.

(b) Liquidating Distribution . Upon the date that all Units have either been forfeited to the Company pursuant to the applicable Equity Grant Agreement or have become Vested Units and redeemed or reclassified into either Series M-R Units or Series Z-R Units, as applicable, and following the application of the provisions of Article 3 (including Section 3.5 and Section 3.6), the Company shall (i) exercise its right to require Brigham Minerals Holdings to redeem all remaining Brigham Minerals Holdings Units and shares of PubCo Class B Common Stock then held by the Company in exchange for shares of PubCo Class A Common Stock pursuant to Section 4.6(a) of the Brigham Minerals Holdings A&R LLC Agreement, (ii) unless Brigham Minerals Holdings or PubCo exercises its cash election pursuant to Section 4.6(a) or Section 4.6(f) of the Brigham Minerals Holdings A&R LLC Agreement, as applicable, sell such shares of PubCo Class A Common Stock and (iii) distribute the proceeds received pursuant to clause (ii) to the holders of Series M-R Units and Series Z-R Units in accordance with each such holders' Liquidation Sharing Ratio.

(c) Tax-Related Distributions . The Company shall, subject to the availability of distributable cash as reasonably determined by the Manager, distribute, on each Tax Distribution Date, to each Member in cash an amount equal to such Member's Assumed Tax Liability, if any. " ***Tax Distribution Date*** " means any date that is five Business Days prior to the date on which quarterly estimated income tax payments are required to be made by calendar year individual taxpayers and each due date for the income tax return of an individual calendar year taxpayer

(without regard to extensions). " ***Assumed Tax Liability*** " of each Member means an amount equal to (i) the cumulative amount of federal, state and local income Taxes (including any applicable estimated Taxes) determined from the Effective Date through the next occurring quarterly estimated income tax payment due date following the applicable Tax Distribution Date taking into account the character of income and loss allocated by the Company to such Member as it affects the applicable Tax that the Manager estimates would be due from such Member as of the next occurring quarterly estimated income tax payment due date following such Tax Distribution Date, (w) assuming such Member is an individual who earned solely the items of income, gain, deduction, loss or credit allocated or to be allocated to such Member pursuant to Section 4.2 (and each such Member made the same elections as each other Member), (x) after taking proper account of loss carryforwards available to individual taxpayers resulting from losses allocated to the Members by the Company, to the extent not taken into account in prior periods, (y) taking into account depletion and other items determined at the Member level and (z) assuming that such Member is subject to Tax at the highest applicable rate, reduced by (ii) all previous distributions of cash made to such Member pursuant to Article 3 . The Manager will make its determination of the Assumed Tax Liability of all Members, assuming that each such holder is a resident of Austin, Texas. Distributions to holders of Series M Units or Series Z Units pursuant to this Section 4.1(c) shall be treated as an advance of and shall offset (A) distributions available to such holders of Series M Units or Series Z Units under Section 3.3(b) or Section 3.4(b) , as applicable, if such Units become Vested Units, or (B) if such Series M Units or Series Z Units are forfeited, distributions available to the holders of the corresponding Series M Units, Series Z Units, Series M-R Units or Series Z-R Units distributed in respect of such forfeited Series M Units or Series Z Units under Section 3.3(c) or Section 3.4(c) , as applicable, with the amount of such offset being attributed as among the holders of each series of Series M Units and/or Series Z Units as determined in the reasonable discretion of the Manager. For purposes of the foregoing, to the extent necessary, any Brigham Minerals Holdings Unit or share of PubCo Class B Common Stock or Other Distributable Property (other than cash) shall be taken into account at fair market value as determined in the reasonable discretion of the Manager. If on a Tax Distribution Date there are not sufficient funds on hand to distribute to each Member the full amount of such Member's Assumed Tax Liability, distributions pursuant to this Section 4.1(c) shall be made to the Members to the extent of available cash in proportion to each Member's Assumed Tax Liability, and the Company shall make future distributions as soon as cash becomes available to pay the remaining portion of such Member's Assumed Tax Liability.

4.2 Allocation s .

(a) General Profit and Loss Allocations . After giving effect to the allocations under Section 4.2(b) and subject to Section 4.2(e) , Profits and Losses (and, to the extent determined by the Manager to be necessary and appropriate to achieve the resulting Capital Account balances described below, any allocable items of income, gain, loss, deduction or credit includable in the computation of Profits and Losses) for each Fiscal Year or other taxable period shall be allocated among the Members during such Fiscal Year or other taxable period in a manner such that, after giving effect to the special allocations set forth in Section 4.2(b) and all distributions through the end of such Fiscal Year or other taxable period, the Capital Account balance of each Member, immediately after making such allocation, is, as nearly as possible, equal to (i) the amount such Member would receive if all assets of the Company on hand at the end of such Fiscal Year or other taxable period were sold for cash equal to their Gross Asset Values, all liabilities of the Company

were satisfied in cash in accordance with their terms (limited with respect to each nonrecourse liability to the Gross Asset Value of the assets securing such liability), all Units become Vested Units and all remaining or resulting cash was distributed, in accordance with Article 3, to the Members immediately after making such allocation, *minus* (ii) such Member's share of Company Minimum Gain and Member Minimum Gain, computed immediately prior to the hypothetical sale of assets, and the amount any such Member is treated as obligated to contribute to the Company, computed immediately after the hypothetical sale of assets.

(b) Special Allocations.

(i) Nonrecourse Deductions for any Fiscal Year or other taxable period shall be specially allocated to the Members on a *pro rata* basis, in accordance with the number of Series M Units and Series Z Units owned by each Member as of the last day of such Fiscal Year or other taxable period. The amount of Nonrecourse Deductions for a Fiscal Year or other taxable period shall equal the excess, if any, of the net increase, if any, in the amount of Company Minimum Gain during that Fiscal Year or other taxable period over the aggregate amount of any distributions during that Fiscal Year or other taxable period of proceeds of a nonrecourse liability that are allocable to an increase in Company Minimum Gain, determined in accordance with the provisions of Treasury Regulations Section 1.704-2(d).

(ii) Any Member Nonrecourse Deductions for any Fiscal Year or other taxable period shall be specially allocated to the Member who bears economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i). If more than one Member bears the economic risk of loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the economic risk of loss. This Section 4.2(b)(ii) is intended to comply with the provisions of Treasury Regulations Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision of this Agreement to the contrary, if there is a net decrease in Company Minimum Gain during any Fiscal Year or other taxable period (or if there was a net decrease in Company Minimum Gain for a prior Fiscal Year or other taxable period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 4.2(b)(iii)), each Member shall be specially allocated items of Company income and gain for such Fiscal Year or other taxable period in an amount equal to such Member's share of the net decrease in Company Minimum Gain during such year (as determined pursuant to Treasury Regulations Section 1.704-2(g)(2)). This Section 4.2(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any other provision of this Agreement except Section 4.2(b)(iii), if there is a net decrease in Member Minimum Gain during any Fiscal Year or other taxable period (or if there was a net decrease in Member Minimum Gain for a prior Fiscal Year or other taxable period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 4.2(b)(iv)), each Member shall be specially allocated items of Company income and gain for such year in an amount equal to such Member's share of the net decrease in Member Minimum Gain (as determined pursuant to Treasury Regulations Section 1.704-2(i)(4)). This Section 4.2(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 4.2(b)(i) and Section 4.2(b)(ii) , no Losses or other items of loss or expense shall be allocated to any Member to the extent that such allocation would cause such Member to have an Adjusted Capital Account Deficit (or increase any existing Adjusted Capital Account Deficit) at the end of such Fiscal Year or other taxable period. All Losses and other items of loss and expense in excess of the limitation set forth in this Section 4.2(b)(v) shall be allocated to the Members who do not have an Adjusted Capital Account Deficit in proportion to their relative positive Capital Accounts but only to the extent that such Losses and other items of loss and expense do not cause any such Member to have an Adjusted Capital Account Deficit.

(vi) Notwithstanding any provision hereof to the contrary except Section 4.2(b)(iii) and Section 4.2(b)(iv) , in the event any Member unexpectedly receives any adjustment, allocation or distribution described in paragraph (4), (5) or (6) of Treasury Regulations Section 1.704-1(b)(2)(ii)(*d*), items of income and gain (consisting of a *pro rata* portion of each item of income, including gross income, and gain for the Fiscal Year or other taxable period) shall be specially allocated to such Member in an amount and manner sufficient to eliminate any Adjusted Capital Account Deficit of that Member as quickly as possible; provided that an allocation pursuant to this Section 4.2(b)(vi) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Section 4.2 have been tentatively made as if this Section 4.2(b)(vi) were not in this Agreement. This Section 4.2(b)(vi) is intended to constitute a qualified income offset under Treasury Regulations Section 1.704-1(b)(2)(ii) *(d*) and shall be interpreted consistently therewith.

(vii) If any Member has a deficit balance in its Capital Account at the end of any Fiscal Year or other taxable period that is in excess of the sum of (i) the amount that such Member is obligated to restore and (ii) the amount that the Member is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulations Sections 1.704-2(g)(1) and (i)(5), that Member shall be specially allocated items of Company income and gain and Simulated Gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 4.2(b)(vii) shall be made only if and to the extent that such Member would have a deficit balance in its Capital Account in excess of such sum after all other allocations provided for in this Section 4.2 have been made as if Section 4.2(b)(vi) and this Section 4.2(b)(vii) were not in this Agreement.

(viii) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(*m*)(2) or 1.704-1(b)(2)(iv) *(m)* (4), to be taken into account in determining Capital Accounts as a result of a distribution to any Member in complete liquidation of such Member's Interest in the Company, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such item of gain or loss shall be allocated to the Members in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv) *(m)* (2) if such section applies or to the Member to whom such distribution was made if Treasury Regulations Section 1.704-1(b)(2)(iv) *(m)* (4) applies.

(ix) Simulated Depletion for each Depletable Property, and Simulated Loss for Depletable Property upon the disposition of such Depletable Property, shall be allocated among the Members in proportion to their shares of Simulated Basis in such Depletable Property.

(x) The allocations set forth in Sections 4.2(b)(i) through 4.2(b)(ix) (the " ***Regulatory Allocations*** ") are intended to comply with certain requirements of Treasury Regulations Sections 1.704-1(b) and 1.704-2. Notwithstanding any other provision of this Section 4.2 (other than the Regulatory Allocations), the Regulatory Allocations (and anticipated future Regulatory Allocations) shall be taken into account in allocating other items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocation of other items and the Regulatory Allocations to each Member should be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not occurred. This Section 4.2(b)(x) is intended to minimize to the extent possible and to the extent necessary any economic distortions that may result from application of the Regulatory Allocations and shall be interpreted in a manner consistent therewith.

(xi) Items of income, gain, loss, expense or credit resulting from a Covered Audit Adjustment shall be allocated to the Members in accordance with the applicable provisions of the Partnership Tax Audit Rules.

(c) Allocations for Tax Purposes in General .

(i) Except as otherwise provided in this Section 4.2(c) or Section 4.2(d) , each item of income, gain, loss and deduction of the Company for U.S. federal income tax purposes shall be allocated among the Members in the same manner as such item is allocated under Sections 4.2(a) and 4.2(b) .

(ii) In accordance with Code Section 704(c) and the Treasury Regulations thereunder (including the Treasury Regulations applying the principles of Code Section 704(c) to changes in Gross Asset Values) , items of income, gain, loss and deduction with respect to any Company property having a Gross Asset Value that differs from such property's adjusted U.S. federal income tax basis shall, solely for U.S. federal income tax purposes, be allocated among the Members to account for any such difference using the "remedial method" under Treasury Regulations Section 1.704-3(d) or such other method or methods as determined by the Manager to be appropriate and in accordance with the applicable Treasury Regulations.

(iii) Any (i) recapture of depreciation or any other item of deduction shall be allocated, in accordance with Treasury Regulations Sections 1.1245-1(e) and 1.1254-5, to the Members who received the benefit of such deductions, and (ii) recapture of credits shall be allocated to the Members in accordance with applicable law.

(iv) Allocations pursuant to this Section 4.2(c) are solely for purposes of U.S. federal, state and local taxes and shall not affect or in any way be taken into account in computing any Member's Capital Account or share of Profits, Losses, other items or distributions pursuant to any provision of this Agreement.

(v) If, as a result of an exercise of a noncompensatory option to acquire an interest in the Company, a Capital Account reallocation is required under Treasury Regulations Section 1.704-1(b)(2)(iv)(*s*)(3), the Company shall make corrective allocations pursuant to Treasury Regulations Section 1.704-1(b)(4)(x).

(d) Income Tax Allocations with Respect to Depletable Properties .

(i) Cost and percentage depletion deductions with respect to any Depletable Property shall be computed separately by the Members rather than the Company. For purposes of such computations, the federal income tax basis of each Depletable Property shall be allocated to each Member in accordance with such Member's Capital Interest Percentage as of the time such Depletable Property is acquired by the Company (and any additions to such U.S. federal income tax basis resulting from expenditures required to be capitalized in such basis shall be allocated among the Members in a manner designed to cause the Members' proportionate shares of such adjusted U.S. federal income tax basis to be in accordance with their Capital Interest Percentages as determined at the time of any such additions), and shall be reallocated among the Members in accordance with the Members' Capital Interest Percentages as determined immediately following the occurrence of an event giving rise to an adjustment to the Gross Asset Values of the Company's Depletable Properties pursuant to clause (b) of the definition of Gross Asset Value. The Company shall inform each Member of such Member's allocable share of the federal income tax basis of each Depletable Property promptly following the acquisition of such Depletable Property by the Company, any adjustment resulting from expenditures required to be capitalized in such basis, and any reallocation of such basis as provided in the previous sentence.

(ii) For purposes of the separate computation of gain or loss by each Member on the taxable disposition of Depletable Property, the amount realized from such disposition shall be allocated (i) first, to the Members in an amount equal to the Simulated Basis in such Depletable Property in proportion to their allocable shares thereof and (ii) second, any remaining amount realized shall be allocated consistent with the allocation of Simulated Gains.

(iii) The allocations described in this Section 4.2(d) are intended to be applied in accordance with the Members' "interests in partnership capital" under Code Section 613A(c)(7)(D); *provided* that the Members understand and agree that the Manager may authorize special allocations of federal income tax basis, income, gain, deduction or loss, as computed for federal income tax purposes, in order to eliminate differences between Simulated Basis and adjusted federal income tax basis with respect to Depletable Properties, in such manner as determined consistent with the principles outlined in Section 4.2(c)(ii) . The provisions of this Section 4.2(d)(iii) and the other provisions of this Agreement relating to allocations under Code Section 613A(c)(7)(D) are intended to comply with Treasury Regulations Section 1.704-1(b)(4)(v) and shall be interpreted and applied in a manner consistent with such Treasury Regulations.

(iv) Each Member, with the assistance of the Company, shall separately keep records of its share of the adjusted tax basis in each Depletable Property, adjust such share of the adjusted tax basis for any cost or percentage depletion allowable with respect to such property and use such adjusted tax basis in the computation of its cost depletion or in the computation of its gain or loss on the disposition of such property by the Company. Upon the reasonable request of

the Company, each Member shall advise the Company of its adjusted tax basis in each Depletable Property and any depletion computed with respect thereto, both as computed in accordance with the provisions of this subsection for purposes of allowing the Company to make adjustments to the tax basis of its assets as a result of certain transfers of interests in the Company or distributions by the Company. The Company may rely on such information and, if it is not provided by the Member, may make such reasonable assumptions as it shall determine with respect thereto.

(e) Other Allocation Rules .

(i) The Members are aware of the income tax consequences of the allocations made by this Section 4.2 and the economic impact of the allocations on the amounts receivable by them under this Agreement. The Members hereby agree to be bound by the provisions of this Section 4.2 in reporting their share of Company income and loss for income tax purposes.

(ii) The provisions regarding the establishment and maintenance for each Member of a Capital Account as provided by Section 7.1(b) and the allocations set forth in Sections 4.2(a) , 4.2(b) , 4.2(c) and 4.2(d) are intended to comply with the Treasury Regulations and to reflect the intended economic entitlement of the Members. If the Manager determines, in its sole discretion, that the application of the provisions in Sections 7.1(b) , 4.2(a) , 4.2(b) , 4.2(c) or 4.2(d) would result in non-compliance with the Treasury Regulations or would be inconsistent with the intended economic entitlement of the Members, the Manager is authorized to make any appropriate adjustments to such provisions.

(iii) All items of income, gain, loss, deduction and credit allocable to an interest in the Company that may have been Transferred shall be allocated between the transferor and the transferee based on the portion of the Fiscal Year or other taxable period during which each was recognized as the owner of such interest, without regard to the results of Company operations during any particular portion of that year and without regard to whether cash distributions were made to the transferor or the transferee during that year; *provided, however,* that this allocation must be made in accordance with a method determined by the Manager and permissible under Code Section 706 and the Treasury Regulations thereunder.

(iv) The Members' proportionate shares of the "excess nonrecourse liabilities" of the Company, within the meaning of Treasury Regulations Section 1.752-3(a)(3), shall be allocated to the Members on a *pro rata* basis, in accordance with the number of Units owned by each Member.

4.3 Withholding .

(a) Withholding Tax Payments . Each of the Company and its subsidiaries may withhold from distributions, allocations or portions thereof if it is required to do so by any applicable rule, regulation or law, and each Member hereby authorizes the Company and its subsidiaries to withhold or pay on behalf of or with respect to such Member, any amount of U.S. federal, state or local or non-U.S. taxes that the Manager determines, in good faith, that the Company or any of its subsidiaries is required to withhold or pay with respect to any amount distributable or allocable to such Member pursuant to this Agreement.

(b) Tax Audits . To the extent that any income tax is paid by the Company or any of its subsidiaries as a result of an audit or other proceeding with respect to such tax and the Manager determines, in good faith, that such tax relates to one or more specific Members (including any Company Level Taxes), such tax shall be treated as an amount of taxes withheld or paid with respect to such Member pursuant to this Section 4.3(b) . Notwithstanding any provision to the contrary in this Section 4.3(b) , the payment by the Company of Company Level Taxes shall, consistent with the Partnership Tax Audit Rules, be treated as the payment of a Company obligation and shall be treated as paid with respect to a Member to the extent the deduction with respect to such payment is allocated to such Member pursuant to Section 4.2(b)(xi) and such payment shall not be treated as a withholding from distributions, allocations or portions thereof with respect to a Member.

(c) Tax Contribution and Indemnity Obligation . Any amounts withheld or paid with respect to a Member pursuant to Section 4.3(a) or (b) shall be offset against any distributions to which such Member is entitled concurrently with such withholding or payment (a " ***Tax Offset*** "); *provided* that the amount of any distribution subject to a Tax Offset shall be treated as having been distributed to such Member pursuant to Article 3 , Section 4.1 or Section 8.2(b) at the time such Tax Offset is made. To the extent that (i) there is a payment of Company Level Taxes relating to a Member or (ii) the amount of such Tax Offset exceeds the distributions to which such Member is entitled during the same Fiscal Year as such withholding or payment (" ***Excess Tax Amount*** "), the amount of such (i) Company Level Taxes or (ii) Excess Tax Amount, as applicable, shall, upon notification to such Member by the Manager, give rise to an obligation of such Member to make a capital contribution to the Company (a " ***Tax Contribution Obligation*** "), which Tax Contribution Obligation shall be immediately due and payable. In the event a Member defaults with respect to its obligation under the prior sentence, the Company shall be entitled to offset the amount of a Member's Tax Contribution Obligation against distributions to which such Member would otherwise be subsequently entitled until the full amount of such Tax Contribution Obligation has been contributed to the Company or has been recovered through offset against distributions, and any such offset shall not reduce such Member's Capital Account. Any contribution by a Member with respect to a Tax Contribution Obligation shall increase such Member's Capital Account but shall not reduce the amount (if any) that a Member is otherwise obligated to contribute to the Company. Each Member hereby unconditionally and irrevocably grants to the Company a security interest in such Member's Units to secure such Member's obligation to pay the Company any amounts required to be paid pursuant to this Section 4.3 . Each Member shall take such actions as the Company may reasonably request in order to perfect or enforce the security interest created hereunder. Each Member hereby agrees to indemnify and hold harmless the Company, the other Members, the Company Representative and the Manager from and against any liability (including any liability for Company Level Taxes) with respect to income attributable to or distributions or other payments to such Member.

(d) Continued Obligations of Former Members . Any Person who ceases to be a Member shall be deemed to be a Member solely for purposes of this Section 4.3 , and the obligations of a Member pursuant to this Section 4.3 shall survive until 30 days after the closing of the applicable statute of limitations on assessment with respect to the taxes withheld or paid by the Company or a subsidiary that relate to the period during which such Person was actually a Member.

(e) Manager Discretion Regarding Recovery of Taxes . Notwithstanding the foregoing, the Manager may choose not to recover an amount of Company Level Taxes or other taxes withheld or paid with respect to a Member under this Section 4.3 to the extent that there are no distributions to which such Member is entitled that may be offset by such amounts if the Manager determines, in its reasonable discretion, that such a decision would be in the best interests of the Members (e.g., where the cost of recovering the amount of taxes withheld or paid with respect to such Member is not justified in light of the amount that may be recovered from such Member).

ARTICLE 5
Management of the Company

5.1 Manager Managed Company . Except to the extent otherwise provided in this Agreement, the management, control and direction of the Company and its operations, business and affairs shall be vested in the Manager, which shall have the right, power and authority to carry out any and all of the purposes of the Company and to perform or refrain from performing any and all acts that the Manager may deem necessary, desirable, appropriate or incidental thereto, in its sole discretion. The Members hereby designate PubCo as the Manager. The Manager may appoint such other officers as the Manager may determine. Such officers shall have such responsibilities and authorities as designated by the Manager, subject to the applicable restrictions set forth herein and to the direction of the Manager. Except as otherwise set forth in this Agreement and other than in connection with a transaction pursuant to which all of the outstanding Brigham Minerals Holdings Units not held by PubCo are converted into cash, property or securities of another Person (and in which case the holders of Units will have the right to receive the same cash, property or other securities that received by the other holders of Brigham Minerals Holdings Units (other than PubCo) upon the vesting of Units), the Company shall not be entitled to (and the Manager may not authorize the Company to) Transfer any Brigham Minerals Holdings Units, shares of PubCo Class B Common Stock, other securities of Brigham Minerals Holdings or PubCo or Other Distributable Property held by the Company without the prior written consent of the Manager and the holders of a majority of the outstanding Units.

5.2 Replacement of the Manager . The Members may not remove the Person designated as the Manager without such Person's prior written consent. In the event the Manager resigns, the holders of a majority of the outstanding Units may select a replacement Manager.

5.3 Indemnification; Advancement of Expenses; Insurance; Limitation of Liability .

(a) Except as limited by applicable law and subject to the provisions of this Section 5.3 , each Manager, Member, Company Representative and officer of the Company (each an " ***Indemnitee*** ") shall be entitled to be indemnified and held harmless against any and all losses, liabilities and reasonable expenses, including attorneys' fees, arising from proceedings in which such Indemnitee may be involved, as a party or otherwise, by reason of its being a Manager, Member or officer of the Company, or by reason of its involvement in the management of the affairs of the Company, whether or not it continues to be such at the time any such loss, liability or expense is paid or incurred; *provided* , *however* , that no Indemnitee shall be indemnified under this Section 5.3 for any losses, liabilities or expenses arising out of the fraud, intentional

misconduct, gross negligence or willful or wanton misconduct of such Indemnitee. The rights of indemnification provided in this Section 5.3 shall be in addition to any rights to which an Indemnitee may otherwise be entitled by contract or as a matter of law and shall extend to such Indemnitee's successors and assigns. In particular, and without limitation of the foregoing, an Indemnitee shall be entitled to indemnification by the Company against reasonable expenses (as incurred), including attorneys' fees, incurred by the Indemnitee in connection with the defense of any action to which the Indemnitee may be made a party (without regard to the success of such defense), to the fullest extent permitted under the provisions of the DLLCA or any other applicable statute.

(b) Except as limited by applicable law, expenses incurred by an Indemnitee in defending any proceeding, including a proceeding by or in the right of the Company (except a proceeding by or in the right of the Company against such Indemnitee), shall be paid by the Company in advance of the final disposition of the proceeding upon receipt of a written undertaking by or on behalf of such Indemnitee to repay such amount if such Indemnitee is determined pursuant to this Section 5.3 or adjudicated to be ineligible for indemnification, which undertaking shall be an unlimited general obligation of the Indemnitee but need not be secured and shall be accepted without regard to the financial ability of the Indemnitee to make repayment.

(c) The indemnification provided by this Section 5.3 shall inure to the benefit of the heirs and personal representatives of each Indemnitee.

(d) No amendment or repeal of the provisions of this Section 5.3 that adversely affects the rights of any Indemnitee under this Section 5.3 with respect to the acts or omissions of such Indemnitee at any time prior to such amendment or repeal shall apply to such Indemnitee without the written consent of such Indemnitee.

(e) Any indemnification pursuant to this Section 5.3 shall be made only out of the assets of the Company and shall in no event cause the Members to incur any personal liability nor shall it result in any liability of the Members to any third party.

(f) None of the Manager, Members, Company Representative or any of their respective Affiliates or any of their respective employees, agents, directors, managers and officers shall be liable to the Company for errors in judgment or for any acts or omissions that do not constitute fraud, intentional misconduct, gross negligence or willful or wanton misconduct. **THE MEMBERS RECOGNIZE THAT SUCH EXCULPATION FROM LIABILITY RELATES TO ACTS OR OMISSIONS THAT MAY GIVE RISE TO ORDINARY, CONCURRENT OR COMPARATIVE NEGLIGENCE.** The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that any Person engaged in fraud or willful misconduct, was grossly negligent or was guilty of willful or wanton misconduct.

(g) The Company hereby acknowledges that an Indemnitee may have certain rights to indemnification, advancement of expenses and/or insurance provided by such Indemnitee or its Affiliates (collectively, the " ***Other Indemnitors*** "). The Company hereby agrees and acknowledges (i) that it is the indemnitor of first resort (i.e., its obligations to any Indemnitee hereunder are primary and any obligation of the Other Indemnitors to advance expenses or to

provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary to the Company), (ii) that it shall be required to advance the full amount of expenses incurred by Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Other Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Other Indemnitors from any and all claims against the Other Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Other Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing, and the Other Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Other Indemnitors are express third-party beneficiaries of the terms of this Section 5.3(g).

5.4 Insurance. The Company shall acquire and maintain insurance, including D&O insurance, covering such risks and in such amounts as the Manager shall from time to time determine to be necessary or appropriate.

5.5 Tax Elections. The Company shall make the following elections for tax purposes on the appropriate returns:

(a) to the extent permitted by law, to adopt the calendar year as the Company's Fiscal Year;

(b) to the extent permitted by law, to adopt the accrual method of accounting and to keep the Company's books and records on such method;

(c) if a distribution of the Company's property as described in Section 734 of the Code occurs or upon a Transfer of an Interest as described in Section 743 of the Code, on request by notice from any Member, to elect, pursuant to Section 754 of the Code, to adjust the basis of the Company's properties;

(d) to elect to deduct and amortize the organizational expenses of the Company as permitted by Section 709(b) of the Code;

(e) except where the Manager elects to apply Section 4.3(e), to elect out of the application of the partnership-level audit and adjustment rules of the Partnership Tax Audit Rules by making an election under Section 6226(a) of the Code, commonly known as the "push out" election, or any analogous election under state or local tax law, if applicable; and

(f) any other tax election the Manager deems appropriate and in the best interests of the Members.

5.6 Tax Returns . The Company shall prepare and file or cause to be prepared and filed all federal, state and local income and other tax returns that the Company is required to file. The Company shall deliver to each Member a copy of each approved return and statement, together with any schedules (including Schedule K-1) or other information that a Member may require in connection with such Member's own tax affairs as soon as practicable (but in no event more than 90 days after the end of each Fiscal Year or such longer period of time not in excess of 120 days after the end of the applicable Fiscal Year as is approved by the Manager). The Members agree to (a) take all actions reasonably requested by the Company or the Company Representative to comply with the Partnership Tax Audit Rules, including where applicable, filing amended returns as provided in Sections 6225 or 6226 of the Code and providing confirmation thereof to the Company Representative and (b) furnish to the Company (i) all reasonably requested certificates or statements relating to the tax matters of the Company (including without limitation an affidavit of non-foreign status pursuant to Section 1446(f)(2) of the Code), and (ii) all pertinent information in its possession relating to the Company's operations that is reasonably necessary to enable the Company's tax returns to be prepared and timely filed. The Company shall bear the costs of the preparation and filing of its tax returns.

5.7 Company Representative . The Manager is specially authorized and appointed to act as the Company Representative and in any similar capacity under state or local law. The Company and the Members (including any Member designated as the Company Representative prior to the date hereof) shall cooperate fully with each other and shall use reasonable best efforts to cause the Manager (or any other Person subsequently designated) to become the Company Representative with respect to any taxable period of the Company with respect to which the statute of limitations has not yet expired, including (as applicable) by filing certifications pursuant to Treasury Regulations Section 301.6231(a)(7)-1(d). In acting as Company Representative, the Manager shall act, to the maximum extent possible, to cause income, gain, loss, deduction, credit of the Company and adjustments thereto, to be allocated or borne by the Members in the same manner as such items or adjustments would have been borne if the Company could have effectively made an election under Section 6221(b) of the Code (commonly known as the "election out") or similar state or local provision with respect to the taxable period at issue. The Company Representative may retain, at the Company's expense, such outside counsel, accountants and other professional consultants as it may reasonably deem necessary in the course of fulfilling its obligations as Company Representative.

5.8 Classification . The Company intends to be classified as a partnership for federal income tax purposes under Treasury Regulations Section 301.7701-3(c). Neither the Company nor any Member may make an election under Treasury Regulations Section 301.7701-3(c) to treat the Company as an association taxable as a corporation or to be excluded from the application of the provisions of Subchapter K of Chapter 1 of Subtitle A of the Code or any similar provisions of applicable state law and no provision of this Agreement shall be construed to sanction or approve such an election.

5.9 Subsidiaries . The Company, the Manager and each Member acknowledge and agree that the Company shall not form or acquire any subsidiaries unless otherwise agreed by the Manager and the holders of a majority of the outstanding Units.

ARTICLE 6
Rights of Members

6.1 Rights of Members . Each Member shall have the right to all information to which a Member is entitled to have access to pursuant to the DLLCA. Any demand for such information shall be made in writing and shall specify the purpose of such demand. Any information provided in response to such demand shall be subject to the confidentiality provisions of this Agreement and such other restrictions as the Manager may determine is necessary or advisable to protect the Company's interests in such information.

6.2 Liability to Third Parties . No Member shall be liable for the debts, obligations or liabilities of the Company, including under a judgment decree or order of a court.

6.3 Action by Members . Except as expressly otherwise provided in this Agreement, all actions and decisions of the Members required hereunder in their capacity as such shall require approval of Members holding a majority of the outstanding Units. If there is any matter that requires the approval of the Manager, such approval will be sufficient to authorize the Company to take that action and no further vote or approval of the Members of the Company will be necessary or required under the terms of this Agreement. The Members entitled to vote may make any decision or take any action at a meeting, by conference telephone call, by written consent, by oral agreement or by any other method they elect.

ARTICLE 7
Books, Reports, Budget, Expenses AND Confidentiality

7.1 Books and Records; Capital Accounts .

(a) Books and Records . The Company shall keep the books of account for the Company in accordance with the terms of this Agreement and the DLLCA. Such books shall be maintained at the principal office of the Company.

(b) Capital Accounts . A Capital Account shall be maintained for each Member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and, to the extent consistent with such regulations, the other provisions of this Agreement. Each Member's Capital Account shall be (a) increased by (i) allocations to such Member of Profits pursuant to Section 4.2(a) and any other items of income or gain allocated to such Member pursuant to Section 4.2(b) , (ii) the amount of cash or the initial Gross Asset Value of any asset (net of any liabilities assumed by the Company and any liabilities to which the asset is subject) contributed to the Company by such Member, and (iii) any other increases allowed or required by Treasury Regulations Section 1.704-1(b)(2)(iv), and (b) decreased by (i) allocations to such Member of Losses pursuant to Section 4.2(a) and any other items of deduction or loss allocated to such Member pursuant to the provisions of Section 4.2(b) , (ii) the amount of any cash or the Gross Asset Value of any asset (net of any liabilities assumed by the Member and any liabilities to which the asset is subject) distributed to such Member, and (iii) any other decreases allowed or required by Treasury Regulations Section 1.704-1(b)(2)(iv). In the event of a Transfer of Units made in accordance with this Agreement, the Capital Account of the transferor that is attributable to the Transferred Units shall carry over to the transferee Member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv)(*l*).

7.2 Bank Accounts . The Manager may cause one or more accounts to be maintained in a bank (or banks) that is a member of the Federal Deposit Insurance Corporation, which accounts shall be used for the payment of the expenditures incurred by the Company in connection with the business of the Company, and in which shall be deposited any and all receipts of the Company.

7.3 Confidentiality .

(a) No Member shall use, publish, disseminate or otherwise disclose, directly or indirectly, any Confidential Information that should come into the possession of such Member other than for the purpose of conducting the business of the Company or performing its duties and obligations hereunder or under an applicable employment or consulting agreement, or to the extent a Member is required to disclose such Confidential Information (i) due to a subpoena or court order or other legal process, (ii) if such Member testifies in a judicial or regulatory proceeding pursuant to the order of a judge or administrative law judge after such Member requests confidential treatment for such Confidential Information, or (iii) in order to enforce his, her or its rights under this Agreement. Each Member shall, and shall cause each of its Affiliates, and its and their respective directors, officers, members, partners, investors, employees, representatives and agents (x) to comply with this Section 7.3 , (y) to refrain from using any Confidential Information other than in connection with the conduct of the business of the Company, and (z) to refrain from disclosing any Confidential Information to a Person known to be a competitor of the Company. If a Member is required by law or court order to disclose information that would otherwise be Confidential Information under this Agreement, such Member shall immediately notify the Manager of such notice and provide the Manager the opportunity to resist such disclosure by appropriate proceedings.

(b) No Member shall disclose to any other party (excluding such Member's spouse, accountants, financial advisors, lenders, legal counsel and Permitted Transferees) any information relating to the terms of this Agreement without the prior written consent of the Manager.

ARTICLE 8
Winding Up, Liquidation and Termination

8.1 Winding Up . The Company shall be wound up upon the earliest to occur of any of the following:

(a) at the election of the Manager and the holders of a majority of the outstanding Units at any time;

(b) at such time as all Series M Units and Series Z Units have vested and converted into Series M-R Units and Series Z-R Units, as applicable; or

(c) the entry of a decree of judicial dissolution of the Company under the DLLCA.

8.2 Liquidation and Termination . Upon the occurrence of an event requiring the winding up of the Company, unless it is reconstituted pursuant to the DLLCA, all Unvested Units shall immediately vest in full and become Vested Units, and the Manager or a Person or Persons selected by the Manager shall act as liquidator or shall appoint one or more liquidators who shall have full authority to wind up the affairs of the Company and make final distribution as provided herein. The steps to be accomplished by the liquidator are as follows:

(a) As promptly as possible after an event requiring the winding up of the Company and again after final liquidation, the liquidator shall cause a proper accounting to be made by the Company's independent accountants of the Company's assets, liabilities and operations through the last day of the month in which an event requiring the winding up of the Company occurs or the final liquidation is completed, as appropriate.

(b) The liquidator shall pay all of the debts and liabilities of the Company (including all expenses incurred in liquidation) or otherwise make adequate provision therefor (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine). After making payment or provision for all debts and liabilities of the Company, all remaining assets of the Company shall be distributed to the Members as follows:

(i) the liquidator may sell all properties and assets of the Company for cash as promptly as is consistent with obtaining the best price therefor, and any resulting gain or loss from such sales shall be allocated to the Members as provided in Section 4.2 , and the Capital Accounts of the Members shall be adjusted accordingly;

(ii) upon the consent of the Manager, the liquidator may distribute Company properties in kind, in which case the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss and deduction inherent in property that has not been reflected in the Capital Accounts previously would be allocated among the Members if there were a taxable distribution of that property for the fair market value of that property on the date of distribution; and

(iii) Company property shall be distributed among the Members in accordance with Article 3 and Section 4.1(b) , and those distributions shall be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, 90 days after the date of the liquidation).

(c) Except as expressly provided herein, the liquidator shall comply with any applicable requirements of the DLLCA and all other applicable laws pertaining to the winding up of the affairs of the Company and the final distribution of its assets. Upon the completion of the distribution of Company cash and property as provided in this Section 8.2 in connection with the liquidation of the Company, the Certificate and all qualifications of the Company as a foreign limited liability company in jurisdictions other than the State of Delaware shall be cancelled and such other activities as may be necessary to terminate the Company shall be taken by the liquidator.

(d) Notwithstanding any provision in this Agreement to the contrary, no Member shall be obligated to restore a deficit balance in its Capital Account at any time.

ARTICLE 9
Transfer of Interests

9.1 Limitation on Transfer .

(a) No Member, nor its successors, transferees or assigns, shall, directly or indirectly, voluntarily or involuntarily, Transfer all or any portion of its Interest without compliance with the terms and conditions of this Agreement, and any attempted Transfer of an Interest that is not made in accordance with this Agreement shall be null and void and shall have no effect. No Member may Transfer all or any portion of its Interest without the prior written consent of the Manager, in its sole discretion, except, subject to the limitations on Transfer otherwise expressly provided in this Agreement, in the case of a Transfer to a Permitted Transferee.

(b) No Transfer (including to a Permitted Transferee) shall be permitted (i) unless and until the purchaser, assignee, donee or transferee thereof agrees in writing to take and accept such Interest subject to all of the restrictions, terms and conditions contained in the Certificate and this Agreement, the same as if it were a signatory party thereto and hereto or (ii) if such Transfer would cause the Company or Brigham Minerals Holdings to be unable to maintain its status as a partnership for federal income tax purposes. The Company will not be required to recognize any permitted assignment of an Interest until the instrument conveying such Interest and assuming all obligations under this Agreement has been delivered to the Company and is satisfactory to the Company in its reasonable discretion.

9.2 Transferees . A Person who receives a Transfer of a Member's Interest in accordance with the terms of this Agreement shall be entitled to receive the share of Company income, gains, losses, deductions, credits and distributions to which its transferor would have been entitled. However, the transferee of any Interest shall not become a Member of the Company unless: (a) the instrument of assignment so provides and (b) such transferee agrees in writing to be bound as a Member by this Agreement, the Certificate and any other agreements then existing by and among the Members. Upon becoming a Member, such transferee shall have all of the rights and powers of, shall be subject to all of the restrictions applicable to, shall assume all of the obligations of, and shall succeed to the status of, its predecessor, and shall in all respects be a Member under this Agreement. The use of the term "Member" in this Agreement shall be deemed to include any such additional Members. Until such transferee is admitted as a Member pursuant to this Section 9.2 , (a) such transferee shall not be entitled to participate in the management of the Company or to exercise any voting or other rights or powers of a Member, except for the rights described in the first sentence of this Section 9.2 , and (b) the transferor Member shall continue to be a Member and to be entitled to exercise any rights or powers of a Member with respect to the Interest Transferred.

ARTICLE 10
Miscellaneous

10.1 No Fiduciary Duties . Nothing contained in this Agreement shall be deemed to create for any purpose whatsoever any fiduciary or other similar duties between the Members, or any fiduciary or other similar duties by the Manager to the Members or to the Company that may be imposed by law upon the Manager or a Member by virtue of its status as a "manager" or "member" (as such terms are used in the DLLCA) of a Delaware limited liability company (in each case other than the implied contractual covenant of good faith and fair dealing).

10.2 Notices . Any notice or communication given pursuant this Agreement must be in writing and may be given by registered or certified mail, and if given by registered or certified mail, shall be deemed to have been given and received on the third day after a registered or certified letter containing such notice, properly addressed with postage prepaid is deposited in the United States mail; and, if given otherwise than by registered or certified mail, it shall be deemed to have been given when delivered to and received by the party to whom addressed. Such notices or communications to be sent to a Member shall be given to such Member at the address given for such Member as set forth in the Company's books and records. Such notices or communications to be sent to the Company shall be given at the following address: 5914 W. Courtyard Dr. #100, Austin, TX 78730, Attention: Chief Executive Officer, with a copy to 1001 Fannin Street, Suite 2600, Houston, TX 77002, Attention: Douglas E. McWilliams and Thomas G. Zentner. Any party hereto may designate any other address in substitution for the foregoing address to which such notice shall be given by five days' notice duly given hereunder to the other parties.

10.3 Entire Agreement . This Agreement and any ancillary agreement relating hereto, including the Master Reorganization Agreement any Equity Grant Agreement, is the entire agreement between the parties hereto concerning the subject matter hereof and no warranties, representations, promises or agreements have been made between the parties other than as expressly set forth herein. This Agreement supersedes any previous agreement or understanding between the parties hereto relating to the subject matter hereof.

10.4 Governing Law and Waiver of Jury Trial . This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflict of laws. This Agreement is intended to comply with the requirements of the DLLCA and the Certificate. In the event of a direct conflict between the provisions of this Agreement and the mandatory provisions of the DLLCA or any provision of the Certificate, the DLLCA and the Certificate, in that order of priority, will control. TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

10.5 Waiver of Action for Partition . Each of the Members irrevocably waives during the term of the Company any right that such Member may have to maintain an action for partition with respect to the property of the Company.

10.6 Successors and Assigns . This Agreement shall be binding upon and shall inure to the benefit of the Members and their respective permitted heirs, legal representatives, successors and assigns.

10.7 Amendment . This Agreement may be amended only by the written agreement of the Manager and the holders of a majority of the outstanding Units.

10.8 Counterparts . This Agreement may be executed in one or more counterparts, including by electronic means, each of which shall be an original, but all of which taken together shall constitute a single document.

10.9 Further Assurances . In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

10.10 No Waiver . The failure of any Member to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not constitute a waiver of such Member's right to demand strict compliance in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder.

10.11 Severability . If any provision of this Agreement or the application thereof to any Person or circumstances is for any reason and to any extent invalid or unenforceable, the remainder of this Agreement and the application of such provision to the other Persons or circumstances will not be affected thereby, but rather are to be enforced to the greatest extent permitted by law.

10.12 Public Statements . The Members shall consult with one another with regard to all publicity and other releases concerning this Agreement and, except as required by applicable law or the applicable rules or regulations of any governmental body or stock exchange, no Member shall issue any publicity or other press release concerning this Agreement without the approval of the Manager.

10.13 No Third-Party Beneficiaries . This Agreement is intended for the exclusive benefit of the Members and their respective personal representatives, successors and permitted assigns, and nothing contained in this Agreement shall be construed as creating any rights or benefits in or to any third party.

10.14 Execution in Writing . A facsimile, telex or similar transmission by a Member or the Manager, or a photographic, photostatic, facsimile or similar reproduction of a writing executed by a Member or the Manager, shall be treated as an execution in writing for purposes of this Agreement.

10.15 Reimbursement of Expenses . Brigham Minerals Holdings hereby agrees to pay or otherwise reimburse the Company for all costs and expenses incurred by Company. Brigham Minerals Holdings shall have the right to review all source documentation concerning such costs and expenses upon a reasonable notice and during regular business hours.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, each undersigned has executed or caused to be executed on its behalf this Second Amended and Restated Limited Liability Company Agreement as of the date first written above.

COMPANY :

BRIGHAM EQUITY HOLDINGS, LLC

By: Brigham Minerals, Inc., Manager

By: /s/ Robert M. Roosa
Name: Robert M. Roosa
Title: Chief Executive Officer

MANAGER :

BRIGHAM MINERALS, INC.

By: /s/ Robert M. Roosa
Name: Robert M. Roosa
Title: Chief Executive Officer

IN WITNESS WHEREOF, each undersigned has executed or caused to be executed on its behalf this Second Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBERS :

By: Robert M. Roosa, as attorney-in-fact of each of the Members pursuant to Section 13.5(d) of the Existing LLC Agreement

/s/ Robert M. Roosa
Robert M. Roosa, attorney-in-fact

BRIGHAM MINERALS, INC.

2019 Long Term Incentive Plan

1. **Purpose** . The purpose of the Brigham Minerals, Inc. 2019 Long Term Incentive Plan (the " ***Plan*** ") is to provide a means through which (a) Brigham Minerals, Inc., a Delaware corporation (the " ***Company*** "), and its Affiliates may attract, retain and motivate qualified persons as employees, directors and consultants, thereby enhancing the profitable growth of the Company and its Affiliates and (b) persons upon whom the responsibilities of the successful administration and management of the Company and its Affiliates rest, and whose present and potential contributions to the welfare of the Company and its Affiliates are of importance, can acquire and maintain stock ownership or awards the value of which is tied to the performance of the Company, thereby strengthening their concern for the welfare of the Company and its Affiliates. Accordingly, the Plan provides for the grant of Options, SARs, Restricted Stock, Restricted Stock Units, Stock Awards, Dividend Equivalents, Other Stock-Based Awards, Cash Awards, Substitute Awards, or any combination of the foregoing, as determined by the Committee in its sole discretion.

2. **Definitions** . For purposes of the Plan, the following terms shall be defined as set forth below:

(a) " ***Affiliate*** " means any corporation, partnership, limited liability company, limited liability partnership, association, trust or other organization that, directly or indirectly, controls, is controlled by, or is under common control with, the Company. For purposes of the preceding sentence, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any entity or organization, shall mean the possession, directly or indirectly, of the power (i) to vote more than 50% of the securities having ordinary voting power for the election of directors of the controlled entity or organization or (ii) to direct or cause the direction of the management and policies of the controlled entity or organization, whether through the ownership of voting securities, by contract, or otherwise.

(b) " ***ASC Topic 718*** " means the Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation – Stock Compensation* , as amended or any successor accounting standard.

(c) " ***Award*** " means any Option, SAR, Restricted Stock, Restricted Stock Unit, Stock Award, Dividend Equivalent, Other Stock-Based Award, Cash Award or Substitute Award, together with any other right or interest, granted under the Plan.

(d) " ***Award Agreement*** " means any written instrument (including any employment, severance or change in control agreement) that sets forth the terms, conditions, restrictions and/or limitations applicable to an Award which may, in the discretion of the Company, be transmitted electronically to any Participant. Each Award Agreement shall be subject to the terms and conditions of the Plan.

(e) " ***Board*** " means the Board of Directors of the Company.

(f) " ***Cash Award*** " means an Award denominated in cash granted under Section 6(i) .

(g) " ***Change in Control*** " means, except as otherwise provided in an Award Agreement, the consummation of any of the following events after the Effective Date:

(i) any Person or any group of Persons acting together which would constitute a "group" for purposes of Section 13(d) of the Exchange Act (excluding a corporation or other entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company) is or becomes the "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding voting securities.

(ii) individuals who constitute the Incumbent Board cease for any reason to constitute at least a majority of the Board;

(iii) there is consummated a merger or consolidation of the Company with any other corporation or other entity, and, immediately after the consummation of such merger or consolidation, the voting securities of the Company immediately prior to such merger or consolidation do not continue to represent or are not converted into more than 50% of the combined voting power of the then-outstanding voting securities of the Person resulting from such merger or consolidation or, if the surviving company is a Subsidiary, the ultimate parent thereof; provided that if the majority of the "named executive officers" (within the meaning of Item 402 of Regulation S-K) of the Company immediately prior to such merger or consolidation remain executive officers of the surviving company of such merger or consolidation, then a Change in Control shall be deemed not to have occurred.

(iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement or series of related agreements for the sale or other disposition, directly or indirectly, by the Company of all or substantially all of the Company's assets, other than such sale or other disposition by the Company of all or substantially all of the Company's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale, provided that, in all such cases, the transactions contemplated by the provisions above are ultimately consummated.

Notwithstanding the foregoing, except with respect to clause (ii) above, a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the shares of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in, and own substantially all of the shares of, an entity which owns, either directly or through a subsidiary, all or substantially all of the assets of the Company immediately following such transaction or series of transactions. Further notwithstanding the foregoing, with respect to an Award that provides for a deferral of compensation under the Nonqualified Deferred Compensation Rules and with respect to which a Change in Control would trigger settlement or payment of such Award, "Change in Control" shall mean an event that qualifies both as a "Change in Control" (as defined in this Section 2(g)) as well as a "change in control event" as defined in the Nonqualified Deferred Compensation Rules.

(h) " ***Change in Control Price*** " means the amount determined in the following clause (i), (ii), (iii), (iv) or (v), whichever the Committee determines is applicable, as follows: (i) the price per share offered to holders of Stock in any merger or consolidation, (ii) the per share Fair Market Value of the Stock immediately before the Change in Control or other event without regard to assets sold in the Change in Control or other event and assuming the Company has received the consideration paid for the assets in the case of a sale of the assets, (iii) the amount distributed per share of Stock in a dissolution transaction, (iv) the price per share offered to holders of Stock in any tender offer or exchange offer whereby a Change in Control or other event takes place, or (v) if such Change in Control or other event occurs other than pursuant to a transaction described in clauses (i), (ii), (iii), or (iv) of this Section 2(h) , the value per share of the Stock that may otherwise be obtained with respect to such Awards or to which such Awards track, as determined by the Committee as of the date determined by the Committee to be the date of cancellation and surrender of such Awards. In the event that the consideration offered to stockholders of the Company in any transaction described in this Section 2(h) or in Section 8(e) consists of anything other than cash, the Committee shall determine the fair cash equivalent of the portion of the consideration offered which is other than cash and such determination shall be binding on all affected Participants to the extent applicable to Awards held by such Participants.

(i) " ***Code*** " means the Internal Revenue Code of 1986, as amended from time to time, including the guidance and regulations promulgated thereunder and successor provisions, guidance and regulations thereto.

(j) " ***Committee*** " means the Compensation Committee of the Board, unless no such Compensation Committee exists, in which case, a committee of two or more directors designated by the Board to administer the Plan; provided, however, that, unless otherwise determined by the Board, the Committee shall consist solely of two or more Qualified Members.

(k) " ***Dividend Equivalent*** " means a right, granted to an Eligible Person under Section 6(g) , to receive cash, Stock, other Awards or other property equal in value to dividends paid with respect to a specified number of shares of Stock, or other periodic payments.

(l) " ***Effective Date*** " means April 17, 2019.

(m) " ***Eligible Person*** " means any individual who, as of the date of grant of an Award, is an officer or employee of the Company or of any of its Affiliates, and any other person who provides services to the Company or any of its Affiliates, including directors of the Company; provided , however, that, any such individual must be an "employee" of the Company or any of its parents or subsidiaries within the meaning of General Instruction A.1(a) to Form S-8 if such individual is granted an Award that may be settled in Stock. An employee on leave of absence may be an Eligible Person.

(n) " ***Exchange Act*** " means the Securities Exchange Act of 1934, as amended from time to time, including the guidance, rules and regulations promulgated thereunder and successor provisions, guidance, rules and regulations thereto.

(o) " ***Fair Market Value*** " of a share of Stock means, as of any specified date, (i) if the Stock is listed on a national securities exchange, the closing sales price of the Stock, as reported on the stock exchange composite tape on that date (or if no sales occur on such date, on the last preceding date on which such sales of the Stock are so reported); (ii) if the Stock is not traded on a national securities exchange but is traded over the counter on such date, the average between the reported high and low bid and asked prices of Stock on the most recent date on which Stock was publicly traded on or preceding the specified date; or (iii) in the event Stock is not publicly traded at the time a determination of its value is required to be made under the Plan, the amount determined by the Committee in its discretion in such manner as it deems appropriate, taking into account all factors the Committee deems appropriate, including the Nonqualified Deferred Compensation Rules. Notwithstanding this definition of Fair Market Value, with respect to one or more Award types, or for any other purpose for which the Committee must determine the Fair Market Value under the Plan, the Committee may elect to choose a different measurement date or methodology for determining Fair Market Value so long as the determination is consistent with the Nonqualified Deferred Compensation Rules and all other applicable laws and regulations.

(p) " ***Incumbent Board*** " means the portion of the Board constituted of the individuals who are members of the Board as of the Effective Date and any other individual who becomes a director of the Company after the Effective Date and whose election or appointment by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Incumbent Board.

(q) " ***ISO*** " means an Option intended to be and designated as an "incentive stock option" within the meaning of Section 422 of the Code.

(r) " ***Nonqualified Deferred Compensation Rules*** " means the limitations or requirements of Section 409A of the Code, as amended from time to time, including the guidance and regulations promulgated thereunder and successor provisions, guidance and regulations thereto.

(s) " ***Nonstatutory Option*** " means an Option that is not an ISO.

(t) " ***Option*** " means a right, granted to an Eligible Person under Section 6(b) , to purchase Stock at a specified price during specified time periods, which may either be an ISO or a Nonstatutory Option.

(u) " ***Other Stock-Based Award*** " means an Award granted to an Eligible Person under Section 6(h) .

(v) " ***Participant*** " means a person who has been granted an Award under the Plan that remains outstanding, including a person who is no longer an Eligible Person.

(w) " ***Person*** " means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, governmental entity or other entity.

(x) " ***Qualified Member*** " means a member of the Board who is (i) a "non-employee director" within the meaning of Rule 16b-3(b)(3) and (ii) "independent" under the listing standards or rules of the securities exchange upon which the Stock is traded, but only to the extent such independence is required in order to take the action at issue pursuant to such standards or rules.

(y) " ***Restricted Stock*** " means Stock granted to an Eligible Person under Section 6(d) that is subject to certain restrictions and to a risk of forfeiture.

(z) " ***Restricted Stock Unit*** " means a right, granted to an Eligible Person under Section 6(e), to receive Stock, cash or a combination thereof at the end of a specified period (which may or may not be coterminous with the vesting schedule of the Award).

(aa) " ***Rule 16b-3*** " means Rule 16b-3, promulgated by the SEC under Section 16 of the Exchange Act.

(bb) " ***SAR*** " means a stock appreciation right granted to an Eligible Person under Section 6(c).

(cc) " ***SEC*** " means the Securities and Exchange Commission.

(dd) " ***Securities Act*** " means the Securities Act of 1933, as amended from time to time, including the guidance, rules and regulations promulgated thereunder and successor provisions, guidance, rules and regulations thereto.

(ee) " ***Stock*** " means the Company's Class A Common Stock, par value $0.01 per share, and such other securities as may be substituted (or re-substituted) for Stock pursuant to Section 8.

(ff) " ***Stock Award*** " means unrestricted shares of Stock granted to an Eligible Person under Section 6(f).

(gg) " ***Substitute Award*** " means an Award granted under Section 6(j).

3. **Administration**.

(a) Authority of the Committee. The Plan shall be administered by the Committee except to the extent the Board elects to administer the Plan, in which case references herein to the "Committee" shall be deemed to include references to the "Board." Subject to the express provisions of the Plan, Rule 16b-3 and other applicable laws, the Committee shall have the authority, in its sole and absolute discretion, to:

(i) designate Eligible Persons as Participants;

(ii) determine the type or types of Awards to be granted to an Eligible Person;

(iii) determine the number of shares of Stock or amount of cash to be covered by Awards;

(iv) determine the terms and conditions of any Award, including whether, to what extent and under what circumstances Awards may be vested, settled, exercised, cancelled or forfeited (including conditions based on continued employment or service requirements or the achievement of one or more performance goals);

(v) modify, waive or adjust any term or condition of an Award that has been granted, which may include the acceleration of vesting, waiver of forfeiture restrictions, modification of the form of settlement of the Award (for example, from cash to Stock or vice versa), early termination of a performance period, or modification of any other condition or limitation regarding an Award;

(vi) determine the treatment of an Award upon a termination of employment or other service relationship;

(vii) impose a holding period with respect to an Award or the shares of Stock received in connection with an Award;

(viii) interpret and administer the Plan and any Award Agreement;

(ix) correct any defect, supply any omission or reconcile any inconsistency in the Plan, in any Award, or in any Award Agreement; and

(x) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting any power or authority of the Committee. Any action of the Committee shall be final, conclusive and binding on all persons, including the Company, its Affiliates, stockholders, Participants, beneficiaries, and permitted transferees under Section 7(a) or other persons claiming rights from or through a Participant.

(b) Exercise of Committee Authority . At any time that a member of the Committee is not a Qualified Member, any action of the Committee relating to an Award granted or to be granted to an Eligible Person who is then subject to Section 16 of the Exchange Act in respect of the Company where such action is not taken by the full Board may be taken either (A) by a subcommittee, designated by the Committee, composed solely of two or more Qualified Members, or (B) by the Committee but with each such member who is not a Qualified Member abstaining or recusing himself or herself from such action; provided , however , that upon such abstention or recusal, the Committee remains composed solely of two or more Qualified Members. Such action, authorized by such a subcommittee or by the Committee upon the abstention or recusal of such non-Qualified Member(s), shall be the action of the Committee for purposes of the Plan. For the avoidance of doubt, the full Board may take any action relating to an Award granted or to be granted to an Eligible Person who is then subject to Section 16 of the Exchange Act in respect of the Company.

(c) Delegation of Authority . The Committee may delegate any or all of its powers and duties under the Plan to a subcommittee of directors or to any officer of the Company, including the power to perform administrative functions and grant Awards; provided , however , that such delegation does not (i) violate state or corporate law or (ii) result in the loss of an exemption under Rule 16b-3(d)(1) for Awards granted to Participants subject to Section 16 of the Exchange Act in respect of the Company. Upon any such delegation, all references in the Plan to the "Committee," other than in Section 8 , shall be deemed to include any subcommittee or officer of the Company to whom such powers have been delegated by the Committee. Any such delegation shall not limit the right of such subcommittee members or such an officer to receive Awards; provided , however , that such subcommittee members and any such officer may not grant Awards to himself or herself, a member of the Board, or any executive officer of the Company or an Affiliate, or take any action with respect to any Award previously granted to himself or herself, a member of the Board, or any executive officer of the Company or an Affiliate. The Committee may also appoint agents who are not executive officers of the Company or members of the Board to assist in administering the Plan, provided that such individuals may not be delegated the authority to grant or modify any Awards that will, or may, be settled in Stock.

(d) Limitation of Liability . The Committee and each member thereof shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer or employee of the Company or any of its Affiliates, the Company's legal counsel, independent auditors, consultants or any other agents assisting in the administration of the Plan. Members of the Committee and any officer or employee of the Company or any of its Affiliates acting at the direction or on behalf of the Committee shall not be personally liable for any action or determination taken or made in good faith with respect to the Plan, and shall, to the fullest extent permitted by law, be indemnified and held harmless by the Company with respect to any such action or determination.

(e) Participants in Non-U.S. Jurisdictions . Notwithstanding any provision of the Plan to the contrary, to comply with applicable laws in countries other than the United States in which the Company or any of its Affiliates operates or has employees, directors or other service providers from time to time, or to ensure that the Company complies with any applicable requirements of foreign securities exchanges, the Committee, in its sole discretion, shall have the power and authority to: (i) determine which of the Company's Affiliates shall be covered by the Plan; (ii) determine which Eligible Persons outside the United States are eligible to participate in the Plan; (iii) modify the terms and conditions of any Award granted to Eligible Persons outside the United States to comply with applicable foreign laws or listing requirements of any foreign exchange; (iv) establish sub-plans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable (any such sub-plans and/or modifications shall be attached to the Plan as appendices), provided , however , that no such sub-plans and/or modifications shall increase the share limitations contained in Section 4(a) ; and (v) take any action, before or after an Award is granted, that it deems advisable to comply with any applicable governmental regulatory exemptions or approval or listing requirements of any such foreign securities exchange. For purposes of the Plan, all references to foreign laws, rules, regulations or taxes shall be references to the laws, rules, regulations and taxes of any applicable jurisdiction other than the United States or a political subdivision thereof.

4. **Stock Subject to Plan** .

(a) Number of Shares Available for Delivery . Subject to adjustment in a manner consistent with Section 8 , 5,999,600 shares of Stock, less any shares of Stock that are exchanged for incentive units issued by Brigham Equity Holdings in connection with the initial public offering of the Company, are reserved and available for delivery with respect to Awards, and such total shall be available for the issuance of shares upon the exercise of ISOs.

(b) Application of Limitation to Grants of Awards . Subject to Section 4(c) , no Award may be granted if the number of shares of Stock that may be delivered in connection with such Award exceeds the number of shares of Stock remaining available under the Plan minus the number of shares of Stock issuable in settlement of or relating to then-outstanding Awards. The Committee may adopt reasonable counting procedures to ensure appropriate counting, avoid double counting (as, for example, in the case of tandem or Substitute Awards) and make adjustments if the number of shares of Stock actually delivered differs from the number of shares previously counted in connection with an Award.

(c) Availability of Shares Not Delivered under Awards . If all or any portion of an Award expires or is cancelled, forfeited, exchanged, settled in cash or otherwise terminated, the shares of Stock subject to such Award (including (i) shares forfeited with respect to Restricted Stock, (ii) the number of shares withheld or surrendered to the Company in payment of any exercise or purchase price of an Award or taxes relating to Awards, and (iii) shares that were subject to an Option or SAR but were not issued or delivered as a result of net settlement or net exercise of such Option or SAR) shall not be considered "delivered shares" under the Plan, shall be available for delivery with respect to Awards, and shall no longer be considered issuable or related to outstanding Awards for purposes of Section 4(b) . If an Award may be settled only in cash, such Award need not be counted against any share limit under this Section 4 .

(d) Stock Offered . The shares of Stock to be delivered under the Plan shall be made available from (i) authorized but unissued shares of Stock, (ii) Stock held in the treasury of the Company, or (iii) previously issued shares of Stock reacquired by the Company, including shares purchased on the open market.

5. **Eligibility; Director Award Limitations** .

(a) Awards may be granted under the Plan only to Eligible Persons.

(b) In each calendar year during any part of which the Plan is in effect, a non-employee member of the Board may not be granted Awards having a value (determined, if applicable, pursuant to ASC Topic 718) on the date of grant in excess of $500,000 multiplied by the number of full or partial calendar years in any performance period established with respect to an Award, if applicable; provided, that, for the calendar year in which a non-employee member of the Board first commences service on the Board only, the foregoing limitation shall be doubled; provided, further that, the limits set forth in this Section 5(b) shall be without regard to grants of Awards, if any, made to a non-employee member of the Board during any period in which such individual was an employee of the Company or of any of its Affiliates or was otherwise providing services to the Company or to any of its Affiliates other than in the capacity as a director of the Company.

6. **Specific Terms of Awards** .

(a) General . Awards may be granted on the terms and conditions set forth in this Section 6 . Awards granted under the Plan may, in the discretion of the Committee, be granted either alone, in addition to, or in tandem with any other Award. In addition, the Committee may impose on any Award or the exercise thereof, at the date of grant or thereafter (subject to Section 10), such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine. Without limiting the scope of the preceding sentence, the Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance goals applicable to an Award, and any such performance goals may differ among Awards granted to any one Participant or to different Participants. To the extent provided in an Award Agreement, the Committee may exercise its discretion to reduce or increase the amounts payable under any Award.

(b) Options . The Committee is authorized to grant Options, which may be designated as either ISOs or Nonstatutory Options, to Eligible Persons on the following terms and conditions:

(i) Exercise Price . Each Award Agreement evidencing an Option shall state the exercise price per share of Stock (the " ***Exercise Price*** ") established by the Committee; provided , however , that except as provided in Section 6(j) or in Section 8 , the Exercise Price of an Option shall not be less than the greater of (A) the par value per share of the Stock or (B) 100% of the Fair Market Value per share of the Stock as of the date of grant of the Option (or in the case of an ISO granted to an individual who owns stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or its parent or any of its subsidiaries, 110% of the Fair Market Value per share of the Stock on the date of grant).

(ii) Time and Method of Exercise; Other Terms . The Committee shall determine the methods by which the Exercise Price may be paid or deemed to be paid, the form of such payment, including cash or cash equivalents, Stock (including previously owned shares or through a cashless exercise, i.e., "net settlement", a broker-assisted exercise, or other reduction of the amount of shares otherwise issuable pursuant to the Option), other Awards or awards granted under other plans of the Company or any Affiliate, other property, or any other legal consideration the Committee deems appropriate (including notes or other contractual obligations of Participants to make payment on a deferred basis), the methods by or forms in which Stock will be delivered or deemed to be delivered to Participants, including the delivery of Restricted Stock subject to Section 6(d) , and any other terms and conditions of any Option. In the case of an exercise whereby the Exercise Price is paid with Stock, such Stock shall be valued based on the Stock's Fair Market Value as of the date of exercise. No Option may be exercisable for a period of more than ten years following the date of grant of the Option (or in the case of an ISO granted to an individual who owns stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or its parent or any of its subsidiaries, for a period of more than five years following the date of grant of the ISO).

(iii) ISOs. The terms of any ISO granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code. ISOs may only be granted to Eligible Persons who are employees of the Company or employees of a parent or any subsidiary corporation of the Company. Except as otherwise provided in Section 8, no term of the Plan relating to ISOs (including any SAR in tandem therewith) shall be interpreted, amended or altered, nor shall any discretion or authority granted under the Plan be exercised, so as to disqualify either the Plan or any ISO under Section 422 of the Code, unless the Participant has first requested the change that will result in such disqualification. ISOs shall not be granted more than ten years after the earlier of the adoption of the Plan or the approval of the Plan by the Company's stockholders. Notwithstanding the foregoing, to the extent that the aggregate Fair Market Value of shares of Stock subject to an ISO and the aggregate Fair Market Value of shares of stock of any parent or subsidiary corporation (within the meaning of Sections 424(e) and (f) of the Code) subject to any other incentive stock options of the Company or a parent or subsidiary corporation (within the meaning of Sections 424(e) and (f) of the Code) that are exercisable for the first time by a Participant during any calendar year exceeds $100,000, or such other amount as may be prescribed under Section 422 of the Code, such excess shall be treated as Nonstatutory Options in accordance with the Code. As used in the previous sentence, Fair Market Value shall be determined as of the date the ISO is granted. If a Participant shall make any disposition of shares of Stock issued pursuant to an ISO under the circumstances described in Section 421(b) of the Code (relating to disqualifying dispositions), the Participant shall notify the Company of such disposition within the time provided to do so in the applicable award agreement.

(c) SARs. The Committee is authorized to grant SARs to Eligible Persons on the following terms and conditions:

(i) Right to Payment. An SAR is a right to receive, upon exercise thereof, an amount equal to the product of (i) the excess of (A) the Fair Market Value of one share of Stock on the date of exercise over (B) the grant price of the SAR as determined by the Committee and (ii) the number of shares of Stock subject to the exercise of the SAR.

(ii) Grant Price. Each Award Agreement evidencing an SAR shall state the grant price per share of Stock established by the Committee; provided, however, that except as provided in Section 6(j) or in Section 8, the grant price per share of Stock subject to an SAR shall not be less than the greater of (A) the par value per share of the Stock or (B) 100% of the Fair Market Value per share of the Stock as of the date of grant of the SAR.

(iii) Method of Exercise and Settlement; Other Terms. The Committee shall determine the form of consideration payable upon settlement, the method by or forms in which Stock (if any), cash or a combination thereof, as determined by the Committee in its sole discretion, will be delivered or deemed to be delivered to Participants, and any other terms and conditions of any SAR. SARs may be either free-standing or granted in tandem with other Awards. No SAR may be exercisable for a period of more than ten years following the date of grant of the SAR.

(iv) Rights Related to Options . An SAR granted in connection with an Option shall entitle a Participant, upon exercise, to surrender that Option or any portion thereof, to the extent unexercised, and to receive payment of an amount determined by multiplying (A) the difference obtained by subtracting the Exercise Price with respect to a share of Stock specified in the related Option from the Fair Market Value of a share of Stock on the date of exercise of the SAR, by (B) the number of shares as to which that SAR has been exercised. The Option shall then cease to be exercisable to the extent surrendered. SARs granted in connection with an Option shall be subject to the terms and conditions of the Award Agreement governing the Option, which shall provide that the SAR is exercisable only at such time or times and only to the extent that the related Option is exercisable and shall not be transferable except to the extent that the related Option is transferrable.

(d) Restricted Stock . The Committee is authorized to grant Restricted Stock to Eligible Persons on the following terms and conditions:

(i) Restrictions . Restricted Stock shall be subject to such restrictions on transferability, risk of forfeiture and other restrictions, if any, as the Committee may impose. Except as provided in Section 7(a)(iii) and Section 7(a)(iv) , during the restricted period applicable to the Restricted Stock, the Restricted Stock may not be sold, transferred, pledged, hedged, hypothecated, margined or otherwise encumbered by the Participant.

(ii) Dividends and Splits . As a condition to the grant of an Award of Restricted Stock, the Committee will provide that any cash dividends paid on a share of Restricted Stock be (1) automatically reinvested in additional shares of Restricted Stock, (2) applied to the purchase of additional Awards or (3) deferred without interest to the date of vesting of the associated Award of Restricted Stock. Stock distributed in connection with a Stock split or Stock dividend, and other property (other than cash) distributed as a dividend, shall be subject to restrictions and a risk of forfeiture to the same extent as the Restricted Stock with respect to which such Stock or other property has been distributed.

(e) Restricted Stock Units . The Committee is authorized to grant Restricted Stock Units to Eligible Persons on the following terms and conditions:

(i) Award and Restrictions . Restricted Stock Units shall be subject to such restrictions (which may include a risk of forfeiture) as the Committee may impose.

(ii) Settlement . Settlement of vested Restricted Stock Units shall occur upon vesting or upon expiration of the deferral period specified for such Restricted Stock Units by the Committee (or, if permitted by the Committee, as elected by the Participant). Restricted Stock Units shall be settled by delivery of (A) a number of shares of Stock equal to the number of Restricted Stock Units for which settlement is due, or (B) cash in an amount equal to the Fair Market Value of the specified number of shares of Stock equal to the number of Restricted Stock Units for which settlement is due, or a combination thereof, as determined by the Committee at the date of grant or thereafter.

(f) Stock Awards . The Committee is authorized to grant Stock Awards to Eligible Persons as a bonus, as additional compensation, or in lieu of cash compensation any such Eligible Person is otherwise entitled to receive, in such amounts and subject to such other terms as the Committee in its discretion determines to be appropriate.

(g) Dividend Equivalents . The Committee is authorized to grant Dividend Equivalents to Eligible Persons, entitling any such Eligible Person to receive cash, Stock, other Awards, or other property equal in value to dividends or other distributions paid with respect to a specified number of shares of Stock. Dividend Equivalents may be awarded on a free-standing basis or in connection with another Award (other than an Award of Restricted Stock or a Stock Award). The Committee may provide that Dividend Equivalents shall be paid or distributed when accrued or at a later specified date and, if distributed at a later date, may be deemed to have been reinvested in additional Stock, Awards, or other investment vehicles or accrued in a bookkeeping account without interest, and subject to such restrictions on transferability and risks of forfeiture, as the Committee may specify. With respect to Dividend Equivalents granted in connection with another Award, such Dividend Equivalents shall be subject to the same restrictions and risk of forfeiture as the Award with respect to which the dividends accrue and shall not be paid unless and until such Award has vested and been earned.

(h) Other Stock-Based Awards . The Committee is authorized, subject to limitations under applicable law, to grant to Eligible Persons such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Stock, as deemed by the Committee to be consistent with the purposes of the Plan, including convertible or exchangeable debt securities, other rights convertible or exchangeable into Stock, purchase rights for Stock, Awards with value and payment contingent upon performance of the Company or any other factors designated by the Committee, and Awards valued by reference to the book value of Stock or the value of securities of, or the performance of, specified Affiliates of the Company. The Committee shall determine the terms and conditions of such Other Stock-Based Awards. Stock delivered pursuant to an Other-Stock Based Award in the nature of a purchase right granted under this Section 6(h) shall be purchased for such consideration, paid for at such times, by such methods, and in such forms, including cash, Stock, other Awards, or other property, as the Committee shall determine.

(i) Cash Awards . The Committee is authorized to grant Cash Awards, on a free-standing basis or as an element of, a supplement to, or in lieu of any other Award under the Plan to Eligible Persons in such amounts and subject to such other terms as the Committee in its discretion determines to be appropriate.

(j) Substitute Awards; No Repricing . Awards may be granted in substitution or exchange for any other Award granted under the Plan or under another plan of the Company or an Affiliate or any other right of an Eligible Person to receive payment from the Company or an Affiliate. Awards may also be granted under the Plan in substitution for awards held by individuals who become Eligible Persons as a result of a merger, consolidation or acquisition of another entity or the assets of another entity by or with the Company or an Affiliate. Such Substitute Awards referred to in the immediately preceding sentence that are Options or SARs may have an exercise price that is less than the Fair Market Value of a share of Stock on the date of the substitution if such substitution complies with the Nonqualified Deferred Compensation Rules and other applicable laws and exchange rules. Except as provided in this Section 6(j) or in Section 8 , without the approval of the stockholders of the Company, the terms of outstanding Awards may not be amended to (i) reduce the Exercise Price or grant price of an outstanding Option or SAR, (ii) grant a new Option, SAR or other Award in substitution for, or upon the cancellation of, any previously granted Option or SAR that has the effect of reducing the Exercise Price or grant price thereof,

(iii) exchange any Option or SAR for Stock, cash or other consideration when the Exercise Price or grant price per share of Stock under such Option or SAR exceeds the Fair Market Value of a share of Stock or (iv) take any other action that would be considered a "repricing" of an Option or SAR under the applicable listing standards of the national securities exchange on which the Stock is listed (if any).

7. **Certain Provisions Applicable to Awards** .

(a) Limit on Transfer of Awards .

(i) Except as provided in Sections 7(a)(iii) and (iv) , each Option and SAR shall be exercisable only by the Participant during the Participant's lifetime, or by the person to whom the Participant's rights shall pass by will or the laws of descent and distribution. Notwithstanding anything to the contrary in this Section 7(a) , an ISO shall not be transferable other than by will or the laws of descent and distribution.

(ii) Except as provided in Sections 7(a)(i) , (iii) and (iv) , no Award, other than a Stock Award, and no right under any such Award, may be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by a Participant and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate.

(iii) To the extent specifically provided by the Committee, an Award may be transferred by a Participant without consideration to immediate family members or related family trusts, limited partnerships or similar entities or on such terms and conditions as the Committee may from time to time establish.

(iv) An Award may be transferred pursuant to a domestic relations order entered or approved by a court of competent jurisdiction upon delivery to the Company of a written request for such transfer and a certified copy of such order.

(b) Form and Timing of Payment under Awards; Deferrals . Subject to the terms of the Plan and any applicable Award Agreement, payments to be made by the Company or any of its Affiliates upon the exercise or settlement of an Award may be made in such forms as the Committee shall determine in its discretion, including cash, Stock, other Awards or other property, and may be made in a single payment or transfer, in installments, or on a deferred basis (which may be required by the Committee or permitted at the election of the Participant on terms and conditions established by the Committee); provided , however , that any such deferred or installment payments will be set forth in the Award Agreement. Payments may include, without limitation, provisions for the payment or crediting of reasonable interest on installment or deferred payments or the grant or crediting of Dividend Equivalents or other amounts in respect of installment or deferred payments denominated in Stock.

(c) Evidencing Stock . The Stock or other securities of the Company delivered pursuant to an Award may be evidenced in any manner deemed appropriate by the Committee in its sole discretion, including in the form of a certificate issued in the name of the Participant or by book entry, electronic or otherwise, and shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and

other requirements of the SEC, any stock exchange upon which such Stock or other securities are then listed, and any applicable federal, state or other laws, and the Committee may cause a legend or legends to be inscribed on any such certificates to make appropriate reference to such restrictions. Further, if certificates representing Restricted Stock are registered in the name of the Participant, the Company may retain physical possession of the certificates and may require that the Participant deliver a stock power to the Company, endorsed in blank, related to the Restricted Stock.

(d) Consideration for Grants . Awards may be granted for such consideration, including services, as the Committee shall determine, but shall not be granted for less than the minimum lawful consideration.

(e) Additional Agreements . Each Eligible Person to whom an Award is granted under the Plan may be required to agree in writing, as a condition to the grant of such Award or otherwise, to subject an Award that is exercised or settled following such Eligible Person's termination of employment or service to a general release of claims and/or a noncompetition or other restricted covenant agreement in favor of the Company and its Affiliates, with the terms and conditions of such agreement(s) to be determined in good faith by the Committee.

8. **Subdivision or Consolidation; Recapitalization; Change in Control; Reorganization** .

(a) Existence of Plans and Awards . The existence of the Plan and the Awards granted hereunder shall not affect in any way the right or power of the Company, the Board or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, any merger or consolidation of the Company, any issue of debt or equity securities ahead of or affecting Stock or the rights thereof, the dissolution or liquidation of the Company or any sale, lease, exchange or other disposition of all or any part of its assets or business or any other corporate act or proceeding.

(b) Additional Issuances . Except as expressly provided herein, the issuance by the Company of shares of stock of any class, including upon conversion of shares or obligations of the Company convertible into such shares or other securities, and in any case whether or not for fair value, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock subject to Awards theretofore granted or the purchase price per share of Stock, if applicable.

(c) Subdivision or Consolidation of Shares . The terms of an Award and the share limitations under the Plan shall be subject to adjustment by the Committee from time to time, in accordance with the following provisions:

(i) If at any time, or from time to time, the Company shall subdivide as a whole (by reclassification, by a Stock split, by the issuance of a distribution on Stock payable in Stock, or otherwise) the number of shares of Stock then outstanding into a greater number of shares of Stock or in the event the Company distributes an extraordinary cash dividend, then, as appropriate (A) the maximum number of shares of Stock available for delivery with respect to Awards and applicable limitations with respect to Awards provided in Section 4 and Section 5

(other than cash limits) shall be increased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (B) the number of shares of Stock (or other kind of shares or securities) that may be acquired under any then outstanding Award shall be increased proportionately, and (C) the price (including the Exercise Price or grant price) for each share of Stock (or other kind of shares or securities) subject to then outstanding Awards shall be reduced proportionately, without changing the aggregate purchase price or value as to which outstanding Awards remain exercisable or subject to restrictions; provided, however, that in the case of an extraordinary cash dividend that is not an Adjustment Event, the adjustment to the number of shares of Stock and the Exercise Price or grant price, as applicable, with respect to an outstanding Option or SAR may be made in such other manner as the Committee may determine that is permitted pursuant to applicable tax and other laws, rules and regulations.

(ii) If at any time, or from time to time, the Company shall consolidate as a whole (by reclassification, by reverse Stock split, or otherwise) the number of shares of Stock then outstanding into a lesser number of shares of Stock, then, as appropriate (A) the maximum number of shares of Stock available for delivery with respect to Awards and applicable limitations with respect to Awards provided in Section 4 and Section 5 (other than cash limits) shall be decreased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (B) the number of shares of Stock (or other kind of shares or securities) that may be acquired under any then outstanding Award shall be decreased proportionately, and (C) the price (including the Exercise Price or grant price) for each share of Stock (or other kind of shares or securities) subject to then outstanding Awards shall be increased proportionately, without changing the aggregate purchase price or value as to which outstanding Awards remain exercisable or subject to restrictions.

(d) Recapitalization . In the event of any change in the capital structure or business of the Company or other corporate transaction or event that would be considered an "equity restructuring" within the meaning of ASC Topic 718 and, in each case, that would result in an additional compensation expense to the Company pursuant to the provisions of ASC Topic 718, if adjustments to Awards with respect to such event were discretionary or otherwise not required (each such an event, an " ***Adjustment Event*** "), then the Committee shall equitably adjust (i) the aggregate number or kind of shares that thereafter may be delivered under the Plan, (ii) the number or kind of shares or other property (including cash) subject to an Award, (iii) the terms and conditions of Awards, including the purchase price or Exercise Price of Awards and performance goals, as applicable, and (iv) the applicable limitations with respect to Awards provided in Section 4 and Section 5 (other than cash limits) to equitably reflect such Adjustment Event (" ***Equitable Adjustments*** "). In the event of any change in the capital structure or business of the Company or other corporate transaction or event that would not be considered an Adjustment Event, and is not otherwise addressed in this Section 8 , the Committee shall have complete discretion to make Equitable Adjustments (if any) in such manner as it deems appropriate with respect to such other event.

(e) Change in Control and Other Events . Except to the extent otherwise provided in any applicable Award Agreement, vesting of any Award shall not occur solely upon the occurrence of a Change in Control and, in the event of a Change in Control or other changes in the Company or the outstanding Stock by reason of a recapitalization, reorganization, merger, consolidation, combination, exchange or other relevant change occurring after the date of the grant

of any Award, the Committee, acting in its sole discretion without the consent or approval of any holder, may exercise any power enumerated in Section 3 (including the power to accelerate vesting, waive any forfeiture conditions or otherwise modify or adjust any other condition or limitation regarding an Award) and may also effect one or more of the following alternatives, which may vary among individual holders and which may vary among Awards held by any individual holder:

(i) accelerate the time of exercisability of an Award so that such Award may be exercised in full or in part for a limited period of time on or before a date specified by the Committee, after which specified date all unexercised Awards and all rights of holders thereunder shall terminate;

(ii) redeem in whole or in part outstanding Awards by requiring the mandatory surrender to the Company by selected holders of some or all of the outstanding Awards held by such holders (irrespective of whether such Awards are then vested or exercisable) as of a date, specified by the Committee, in which event the Committee shall thereupon cancel such Awards and pay to each holder an amount of cash or other consideration per Award (other than a Dividend Equivalent or Cash Award, which the Committee may separately require to be surrendered in exchange for cash or other consideration determined by the Committee in its discretion) equal to the Change in Control Price, less the Exercise Price with respect to an Option and less the grant price with respect to a SAR, as applicable to such Awards; provided , however , that to the extent the Exercise Price of an Option or the grant price of an SAR exceeds the Change in Control Price, such Award may be cancelled for no consideration;

(iii) cancel Awards that remain subject to a restricted period as of the date of a Change in Control or other such event without payment of any consideration to the Participant for such Awards; or

(iv) make such adjustments to Awards then outstanding as the Committee deems appropriate to reflect such Change in Control or other such event (including the substitution, assumption, or continuation of Awards by the successor company or a parent or subsidiary thereof);

provided , however , that so long as the event is not an Adjustment Event, the Committee may determine in its sole discretion that no adjustment is necessary to Awards then outstanding. If an Adjustment Event occurs, this Section 8(e) shall only apply to the extent it is not in conflict with Section 8(d) .

9. **General Provisions** .

(a) Tax Withholding . The Company and any of its Affiliates are authorized to withhold from any Award granted, or any payment relating to an Award, including from a distribution of Stock, taxes due or potentially payable in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company, its Affiliates and Participants to satisfy the payment of withholding taxes and other tax obligations relating to any Award in such amounts as may be determined by the Committee. The

Committee shall determine, in its sole discretion, the form of payment acceptable for such tax withholding obligations, including the delivery of cash or cash equivalents, Stock (including previously owned shares, net settlement, a broker-assisted sale, or other cashless withholding or reduction of the amount of shares otherwise issuable or delivered pursuant to the Award), other property, or any other legal consideration the Committee deems appropriate. Any determination made by the Committee to allow a Participant who is subject to Rule 16b-3 to pay taxes with shares of Stock through net settlement or previously owned shares shall be approved by either a committee made up of solely two or more Qualified Members or the full Board. If such tax withholding amounts are satisfied through net settlement or previously owned shares, the maximum number of shares of Stock that may be so withheld or surrendered shall be the number of shares of Stock that have an aggregate Fair Market Value on the date of withholding or surrender equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment for the Company with respect to such Award, as determined by the Committee.

(b) Limitation on Rights Conferred under Plan . Neither the Plan nor any action taken hereunder shall be construed as (i) giving any Eligible Person or Participant the right to continue as an Eligible Person or Participant or in the employ or service of the Company or any of its Affiliates, (ii) interfering in any way with the right of the Company or any of its Affiliates to terminate any Eligible Person's or Participant's employment or service relationship at any time, (iii) giving an Eligible Person or Participant any claim to be granted any Award under the Plan or to be treated uniformly with other Participants and/or employees and/or other service providers, or (iv) conferring on a Participant any of the rights of a stockholder of the Company unless and until the Participant is duly issued or transferred shares of Stock in accordance with the terms of an Award.

(c) Governing Law; Submission to Jurisdiction . All questions arising with respect to the provisions of the Plan and Awards shall be determined by application of the laws of the State of Delaware, without giving effect to any conflict of law provisions thereof, except to the extent Delaware law is preempted by federal law. The obligation of the Company to sell and deliver Stock hereunder is subject to applicable federal and state laws and to the approval of any governmental authority required in connection with the authorization, issuance, sale, or delivery of such Stock. With respect to any claim or dispute related to or arising under the Plan, the Company and each Participant who accepts an Award hereby consent to the exclusive jurisdiction, forum and venue of the state and federal courts located in Houston, Texas.

(d) Severability and Reformation . If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction or as to any person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to the applicable law or, if it cannot be construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, person or Award and the remainder of the Plan and any such Award shall remain in full force and effect. If any of the terms or provisions of the Plan or any Award Agreement conflict with the requirements of Rule 16b-3 (as those terms or provisions are applied to Eligible Persons who are subject to Section 16 of the Exchange Act) or Section 422 of the Code

(with respect to ISOs), then those conflicting terms or provisions shall be deemed inoperative to the extent they so conflict with the requirements of Rule 16b-3 (unless the Board or the Committee, as appropriate, has expressly determined that the Plan or such Award should not comply with Rule 16b-3) or Section 422 of the Code, in each case, only to the extent Rule 16b-3 and such sections of the Code are applicable. With respect to ISOs, if the Plan does not contain any provision required to be included herein under Section 422 of the Code, that provision shall be deemed to be incorporated herein with the same force and effect as if that provision had been set out at length herein; provided , further, that, to the extent any Option that is intended to qualify as an ISO cannot so qualify, that Option (to that extent) shall be deemed a Nonstatutory Option for all purposes of the Plan.

(e) Unfunded Status of Awards; No Trust or Fund Created . The Plan is intended to constitute an "unfunded" plan for certain incentive awards. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and a Participant or any other person. To the extent that any person acquires a right to receive payments from the Company or any Affiliate pursuant to an Award, such right shall be no greater than the right of any general unsecured creditor of the Company or such Affiliate.

(f) Nonexclusivity of the Plan . Neither the adoption of the Plan by the Board nor its submission to the stockholders of the Company for approval shall be construed as creating any limitations on the power of the Board or a committee thereof to adopt such other incentive arrangements as it may deem desirable. Nothing contained in the Plan shall be construed to prevent the Company or any of its Affiliates from taking any corporate action which is deemed by the Company or such Affiliate to be appropriate or in its best interest, whether or not such action would have an adverse effect on the Plan or any Award made under the Plan. No employee, beneficiary or other person shall have any claim against the Company or any of its Affiliates as a result of any such action.

(g) Fractional Shares . No fractional shares of Stock shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine in its sole discretion whether cash, other securities, or other property shall be paid or transferred in lieu of any fractional shares of Stock or whether such fractional shares of Stock or any rights thereto shall be cancelled, terminated, or otherwise eliminated with or without consideration.

(h) Interpretation . Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof. Words in the masculine gender shall include the feminine gender, and, where appropriate, the plural shall include the singular and the singular shall include the plural. In the event of any conflict between the terms and conditions of an Award Agreement and the Plan, the provisions of the Plan shall control. The use herein of the word "including" following any general statement, term or matter shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation", "but not limited to", or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter. References herein to any agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and not prohibited by the Plan.

(i) Facility of Payment . Any amounts payable hereunder to any individual under legal disability or who, in the judgment of the Committee, is unable to manage properly his financial affairs, may be paid to the legal representative of such individual, or may be applied for the benefit of such individual in any manner that the Committee may select, and the Company shall be relieved of any further liability for payment of such amounts.

(j) Conditions to Delivery of Stock . Nothing herein or in any Award Agreement shall require the Company to issue any shares with respect to any Award if that issuance would, in the opinion of counsel for the Company, constitute a violation of the Securities Act, any other applicable statute or regulation, or the rules of any applicable securities exchange or securities association, as then in effect. In addition, each Participant who receives an Award under the Plan shall not sell or otherwise dispose of Stock that is acquired upon grant, exercise or vesting of an Award in any manner that would constitute a violation of any applicable federal or state securities laws, the Plan or the rules, regulations or other requirements of the SEC or any stock exchange upon which the Stock is then listed. At the time of any exercise of an Option or SAR, or at the time of any grant of any other Award, the Company may, as a condition precedent to the exercise of such Option or SAR or settlement of any other Award, require from the Participant (or in the event of his or her death, his or her legal representatives, heirs, legatees, or distributees) such written representations, if any, concerning the holder's intentions with regard to the retention or disposition of the shares of Stock being acquired pursuant to the Award and such written covenants and agreements, if any, as to the manner of disposal of such shares as, in the opinion of counsel to the Company, may be necessary to ensure that any disposition by that holder (or in the event of the holder's death, his or her legal representatives, heirs, legatees, or distributees) will not involve a violation of the Securities Act, any other applicable state or federal statute or regulation, or any rule of any applicable securities exchange or securities association, as then in effect. Stock or other securities shall not be delivered pursuant to any Award until payment in full of any amount required to be paid pursuant to the Plan or the applicable Award Agreement (including any Exercise Price, grant price, or tax withholding) is received by the Company.

(k) Section 409A of the Code . It is the general intention, but not the obligation, of the Committee to design Awards to comply with or to be exempt from the Nonqualified Deferred Compensation Rules, and Awards will be operated and construed accordingly. Neither this Section 9(k) nor any other provision of the Plan is or contains a representation to any Participant regarding the tax consequences of the grant, vesting, exercise, settlement, or sale of any Award (or the Stock underlying such Award) granted hereunder, and should not be interpreted as such. In no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with the Nonqualified Deferred Compensation Rules. Notwithstanding any provision in the Plan or an Award Agreement to the contrary, in the event that a "specified employee" (as defined under the Nonqualified Deferred Compensation Rules) becomes entitled to a payment under an Award that would be subject to additional taxes and interest under the Nonqualified Deferred Compensation Rules if the Participant's receipt of such payment or benefits is not delayed until the earlier of (i) the date of the Participant's death, or (ii) the date that is six months after the

Participant's "separation from service," as defined under the Nonqualified Deferred Compensation Rules (such date, the "***Section 409A Payment Date***"), then such payment or benefit shall not be provided to the Participant until the Section 409A Payment Date. Any amounts subject to the preceding sentence that would otherwise be payable prior to the Section 409A Payment Date will be aggregated and paid in a lump sum without interest on the Section 409A Payment Date. The applicable provisions of the Nonqualified Deferred Compensation Rules are hereby incorporated by reference and shall control over any Plan or Award Agreement provision in conflict therewith.

(l) Clawback. The Plan and all Awards granted hereunder are subject to any written clawback policies that the Company, with the approval of the Board or an authorized committee thereof, may adopt either prior to or following the Effective Date, including any policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the SEC and that the Company determines should apply to Awards. Any such policy may subject a Participant's Awards and amounts paid or realized with respect to Awards to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including an accounting restatement due to the Company's material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy.

(m) Status under ERISA. The Plan shall not constitute an "employee benefit plan" for purposes of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended.

(n) Plan Effective Date and Term. The Plan was adopted by the Board to be effective on the Effective Date. No Awards may be granted under the Plan on and after the tenth anniversary of the Effective Date. However, any Award granted prior to such termination (or any earlier termination pursuant to Section 10), and the authority of the Board or Committee to amend, alter, adjust, suspend, discontinue, or terminate any such Award or to waive any conditions or rights under such Award in accordance with the terms of the Plan, shall extend beyond such termination until the final disposition of such Award.

10. **Amendments to the Plan and Awards.** The Committee may amend, alter, suspend, discontinue or terminate any Award or Award Agreement, the Plan or the Committee's authority to grant Awards without the consent of stockholders or Participants, except that any amendment or alteration to the Plan, including any increase in any share limitation, shall be subject to the approval of the Company's stockholders not later than the annual meeting next following such Committee action if such stockholder approval is required by any federal or state law or regulation or the rules of any stock exchange or automated quotation system on which the Stock may then be listed or quoted, and the Committee may otherwise, in its discretion, determine to submit other changes to the Plan to stockholders for approval; provided, that, without the consent of an affected Participant, no such Committee action may materially and adversely affect the rights of such Participant under any previously granted and outstanding Award. For purposes of clarity, any adjustments made to Awards pursuant to Section 8 will be deemed not to materially and adversely affect the rights of any Participant under any previously granted and outstanding Award and therefore may be made without the consent of affected Participants.