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): July 30, 2018 (July 25, 2018)

Berry Petroleum Corporation
(Exact name of registrant as specified in its charter)

Delaware	**001-38606**	**81-8410470**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

5201 Truxtun Ave.,
Bakersfield, California 93309
(Address of Principal Executive Offices)

(661) 616-3900
(Registrant's Telephone Number, Including Area Code)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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.

Underwriting Agreement

On July 25, 2018, Berry Petroleum Corporation, a Delaware corporation (the "***Company***"), entered into an Underwriting Agreement (the "***Underwriting Agreement***") with the selling stockholders named therein (the "***Selling Stockholders***") and Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp., as representatives of the several underwriters named therein (the "***Underwriters***"), relating to the offer and sale of the Company's common stock, par value $0.001 per share (the "***Common Stock***"). The Underwriting Agreement provides for the offer and sale (the "***Offering***") of 13,043,479 shares of Common Stock (the "***Firm Shares***"), including 10,497,849 shares issued and sold by the Company and 2,545,630 shares sold by the Selling Stockholders, at a price to the public of $14.00 per share ($13.1572 per share net of underwriting discounts and commissions). The Company used a portion of the proceeds it received from the Offering to purchase an aggregate of 1,802,196 shares of Common Stock owned by funds affiliated with Benefit Street Partners ("***Benefit Street***") and Oaktree Capital Management ("***Oaktree***"). After giving effect to this offering and the share repurchase, the number of shares of Common Stock outstanding increased by 8,695,653.

Pursuant to the Underwriting Agreement, the Company and the Selling Stockholders have granted the Underwriters a 30-day option to purchase up to an additional 1,534,895 shares and 421,626 shares, respectively, of Common Stock at the initial public offering price, less underwriting discounts and commissions (the "***Option Shares***"), if the Underwriters sell more than an aggregate of 13,043,479 shares of Common Stock. The Company intends to use a portion of the proceeds it receives from any sale of any such Option Shares to purchase up to an additional 230,548 shares of its Common Stock owned by Benefit Street. Assuming the Underwriters exercise their option in full, the number of shares outstanding after such option exercise and additional share repurchase will increase by 1,304,347.

The material terms of the Offering are described in the prospectus, dated July 25, 2018 (the "***Prospectus***"), filed by the Company with the Securities and Exchange Commission (the "***Commission***") on July 27, 2018, pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "***Securities Act***"). The Offering is registered with the Commission pursuant to a Registration Statement on Form S-1, as amended (File No. 333-226011) (the "***Registration Statement***"), initially filed by the Company on June 29, 2018.

The Underwriting Agreement contains customary representations and warranties, agreements and obligations, closing conditions and termination provisions. The Company and the Selling Stockholders have agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act.

The Offering closed on July 30, 2018 and the Company received proceeds with respect to the Firm Shares of approximately $136 million (net of underwriting discounts and commissions and estimated offering expenses payable by the Company). The Company used $24 million of the net proceeds to purchase shares of Common Stock (at a price equal to the price paid by the Underwriters for shares of our Common Stock in the Offering) from funds affiliated with Benefit Street and Oaktree and $60 million to fund the cash payable to holders of our Series A Convertible Preferred Stock (the "***Series A Preferred Stock***") in connection with the Preferred Stock Conversion (as defined in the Prospectus). Additionally, the Company used $52 million to repay borrowings under its $1.5 billion reserves-based lending facility entered into on July 31, 2017 (as amended, the "***RBL Facility***").

The foregoing summary of the Underwriting Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Underwriting Agreement, which is filed as Exhibit 1.1 hereto and incorporated by reference herein.

Relationships

As more fully described under the caption "Underwriting (Conflicts of Interest)" in the Prospectus, certain investment funds affiliated with Goldman Sachs & Co. LLC, an underwriter in the Offering, owned in excess of 10% of our issued and outstanding common stock on an as-converted basis and received, as a holder of Series A Preferred Stock, 5% or more of the net proceeds of the Offering due to the cash payment in connection with the Preferred Stock Conversion. In addition, an affiliate of each of Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp. is a lender under the RBL Facility and received 5% or more of the net proceeds of the Offering due to

the repayment of borrowings under the RBL Facility. Therefore, Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp. are deemed to have a conflict of interest within the meaning of Rule 5121 of the Financial Industry Regulatory Authority, Inc. Accordingly, the Offering was conducted in accordance with Rule 5121, which requires, among other things, that a "qualified independent underwriter" participate in the preparation of, and exercise the usual standards of "due diligence" with respect to, the Registration Statement and the Prospectus. In accordance with this rule, Evercore Group L.L.C. assumed the responsibilities of acting as a qualified independent underwriter. Evercore Group L.L.C. did not receive any additional fees for serving as a qualified independent underwriter in connection with the Offering. Further, pursuant to Rule 5121, Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp. did not confirm sales to any account over which any of them exercised discretionary authority without the prior written approval of their respective customer.

In addition, certain of the Underwriters and their affiliates have provided in the past to the Company and its affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other services for the Company and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. In addition, from time to time, certain of the Underwriters and their affiliates may effect transactions for their own account or the account of customers, and hold on behalf of themselves or their customers, long or short positions in the Company's debt or equity securities or loans.

Amended and Restated Stockholders Agreement

On July 30, 2018, the Company entered into the Amended and Restated Stockholders Agreement (the "***Stockholders Agreement***") with each person (other than the Company) named on the signature pages to the Stockholders Agreement (the "***Stockholders***" and collectively, "the ***Stockholder Group***"). The Stockholder Group as of the date of that certain Stockholders Agreement, dated February 28, 2017 (the "***Original Stockholders Agreement***"), received shares of Common Stock and Series A Preferred Stock pursuant to the Amended Joint Chapter 11 Plan of Reorganization of Linn Acquisition Company, LLC and Berry Petroleum Company, LLC and certain of their subsidiaries and affiliates under Chapter 11 of Title 11 of the United States Code approved by the United States Bankruptcy Court for the Southern District of Texas. The Company and members of the Stockholder Group representing a majority of the outstanding Shares (as defined in the Stockholders Agreement), including Benefit Street and Oaktree, agreed to amend and restate the terms of the Original Stockholders Agreement. Under the Stockholders Agreement, the Company has agreed to take all Necessary Action (as defined in the Stockholders Agreement) to include in the slate of nominees to be recommended by the Board of Directors of the Company for election as directors at each applicable annual or special meeting of shareholders at which directors are to be elected the following individuals:

(A) the individual serving as Chief Executive Officer of the Company;

(B) for so long as Benefit Street beneficially owns at least 10% of the Shares, one individual designated by Benefit Street; and

(C) for so long as Oaktree beneficially owns at least 10% of the Shares, one individual designated by Oaktree.

A description of the Stockholders Agreement is contained in the section of the Prospectus entitled "Description of Capital Stock" and is incorporated herein by reference. The foregoing description of the Stockholders Agreement and the description contained in the Prospectus do not purport to be complete and are qualified in their entirety by reference to the Stockholders Agreement, a copy of which is attached as Exhibit 10.1 hereto and incorporated herein by reference.

Oaktree Stock Purchase Agreement

On July 17, 2018, the Company entered into a Stock Purchase Agreement (the "***Oaktree Stock Purchase Agreement***") with Oaktree Value Opportunities Fund Holdings, L.P. and Oaktree Opportunities X Fund Holdings (Delaware), L.P. pursuant to which the Company purchased an aggregate of 410,229 shares of Common Stock at a price equal to the net proceeds per share that the Company received from the Offering, before expenses. The closing of the share purchases occurred immediately following the closing of the Offering and all such shares were retired and returned to the status of authorized but unissued shares.

The foregoing description does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Oaktree Stock Purchase Agreement, which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

BSP Stock Purchase Agreement

On July 17, 2018, the Company entered into a Stock Purchase Agreement (the "***BSP Stock Purchase Agreement***") with certain funds affiliated with Benefit Street named in Schedule I thereto pursuant to which the Company purchased an aggregate of 1,391,967 shares of Common Stock at a price equal to the net proceeds per share that the Company received from the Offering, before expenses. The closing of the share purchases occurred immediately following the closing of the Offering and all such shares were retired and returned to the status of authorized but unissued shares. The BSP Stock Purchase Agreement requires us to purchase up to 230,548 additional shares at the same price if the underwriters exercise their option to purchase additional shares in the Offering.

The foregoing description does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the BSP Stock Purchase Agreement, which is filed as Exhibit 10.3 hereto and incorporated by reference herein.

Item 3.03 Material Modification to Rights of Security Holders.

The information provided in (i) Item 1.01 hereto under the header "Amended and Restated Stockholders Agreement" and (ii) Item 5.03 hereto is incorporated by reference into this Item 3.03.

Certificate of Amendment of Certificate of Incorporation

On July 30, 2018, in connection with the consummation of the Offering, the Company filed a Certificate of Amendment of Amended and Restated Certificate of Incorporation (the "***Certificate of Amendment***") with the Secretary of State of the State of Delaware. A description of the Certificate of Incorporation, as amended by the Certificate of Amendment, 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 do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Certificate of Amendment, which is filed as Exhibit 3.2 hereto and incorporated by reference herein.

Certificate of Amendment of Certificate of Designation

On July 25, 2018, the Company filed a Certificate of Amendment of the Certificate of Designation of Series A Preferred Stock of Berry Petroleum Corporation (the "***Certificate of Amendment of Certificate of Designation***") with the Secretary of State of the State of Delaware.

Pursuant to and effective upon filing the Certificate of Amendment to Certificate of Designation, all outstanding shares of Series A Preferred Stock automatically converted into (i) 1.05 shares of Common Stock and (ii) the right to receive $1.75, minus the amount of any cash dividend paid by the Company on such share of Series A Preferred Stock in respect of any period commencing on or after April 1, 2018, or $1.60. The Company used a portion of the proceeds from the Offering to fund the cash payable to holders of Series A Preferred Stock in connection with the conversion of the Series A Preferred Stock.

The foregoing description does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Certificate of Amendment of Certificate of Designation, which is filed as Exhibit 3.1 hereto and incorporated by reference herein.

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

The information provided in Item 3.03 hereto under the headers "Certificate of Amendment of Certificate of Incorporation" and "Certificate of Amendment of Certificate of Designation" is incorporated by reference into this Item 5.03.

Second Amended and Restated Bylaws

On July 30, 2018, in connection with the consummation of the Offering, the Company amended and restated its Amended and Restated Bylaws (as newly 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 by reference herein.

The foregoing description and the description contained in the Prospectus do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Bylaws, which is filed as Exhibit 3.3 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	Underwriting Agreement, dated as of July 25, 2018, by and among Berry Petroleum Corporation, the selling stockholders named therein and Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp., as representatives of the several underwriters named therein
3.1	Certificate of Amendment to Certificate of Designation
3.2	Certificate of Amendment of Certificate of Incorporation
3.3	Second Amended and Restated Bylaws of Berry Petroleum Corporation
10.1	Amended and Restated Stockholders Agreement between Berry Petroleum Corporation and certain holders party thereto
10.2	Stock Purchase Agreement by and between Berry Petroleum Corporation, Oaktree Value Opportunities Fund Holdings, L.P. and Oaktree Opportunities X Fund Holdings (Delaware), L.P., dated July 17, 2018
10.3	Stock Purchase Agreement by and between Berry Petroleum Corporation and certain funds affiliated with Benefit Street Partners named in Schedule I thereto, dated July 17, 2018

SIGNATURES

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

Dated: July 30, 2018

BERRY PETROLEUM CORPORATION

By: /s/ Cary D. Baetz
Cary D. Baetz
Executive Vice President and Chief Financial Officer

Exhibit 1.1

Execution Version

Berry Petroleum Corporation

Common Stock

Underwriting Agreement

July 25, 2018

Goldman Sachs & Co. LLC,
Wells Fargo Securities, LLC
BMO Capital Markets Corp.
As representatives (the "Representatives") of the several Underwriters
named in Schedule I hereto,
c/o Goldman Sachs & Co. LLC,
200 West Street,
New York, New York 10282.

Ladies and Gentlemen:

Berry Petroleum Corporation, a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated in this agreement (this "Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") an aggregate of 10,497,849 shares and, at the election of the Underwriters, up to 1,534,895 additional shares of common stock, par value $0.001 per share of the Company ("Stock"), and the stockholders of the Company named in Schedule II hereto (the "Selling Stockholders") propose, subject to the terms and conditions stated in this Agreement, to sell to the Underwriters an aggregate of 2,545,630 shares and, at the election of the Underwriters, up to 421,626 additional shares of Stock. The aggregate of 13,043,479 shares of Stock to be sold by the Company and the Selling Stockholders is herein called the "Firm Shares" and the aggregate of 1,956,521 additional shares of Stock to be sold by the Company and the Selling Stockholders is herein called the "Optional Shares." The Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof are herein collectively called the "Shares." The Company hereby confirms its engagement of Evercore Group L.L.C. ("Evercore") as, and Evercore hereby confirms its agreement with the Company to render services as, the "qualified independent underwriter" within the meaning of Rule 5121 of the Financial Industry Regulatory Authority, Inc. ("FINRA") with respect to the offering and sale of the Shares. Evercore, solely in its capacity as the qualified independent underwriter and not otherwise, is referred to herein as the "QIU." The QIU will not receive any additional compensation for its services as the QIU hereunder.

1.

(a) The Company represents and warrants to, and agrees with, each of the Underwriters that:

(i) A registration statement on Form S–1 (File No. 333-226011) (the "Initial Registration Statement") in respect of the Shares has been filed with the Securities and Exchange Commission (the "Commission"); the Initial Registration Statement and any

post-effective amendment thereto, each in the form heretofore delivered to you, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a "Rule 462(b) Registration Statement"), filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act"), which became effective upon filing, no other document with respect to the Initial Registration Statement has been filed with the Commission; and no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose has been initiated or, to the knowledge of the Company, threatened by the Commission (any preliminary prospectus included in the Initial Registration Statement or filed with the Commission pursuant to Rule 424(a) under the Act is hereinafter called a "Preliminary Prospectus"; the various parts of the Initial Registration Statement and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof and deemed by virtue of Rule 430A under the Act to be part of the Initial Registration Statement at the time it was declared effective, each as amended at the time such part of the Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the "Registration Statement"; the Preliminary Prospectus relating to the Shares that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1(a)(iii) hereof) is hereinafter called the "Pricing Prospectus"; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, is hereinafter called the "Prospectus"; any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Act is hereinafter called a "Section 5(d) Communication"; and any Section 5(d) Communication that is a written communication within the meaning of Rule 405 under the Act is hereinafter called a "Section 5(d) Writing"; and any "issuer free writing prospectus" as defined in Rule 433 under the Act relating to the Shares is hereinafter called an "Issuer Free Writing Prospectus");

(ii) (A) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and (B) each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not 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; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 9(c) of this Agreement)**;**

(iii) For the purposes of this Agreement, the "Applicable Time" is 5:40 pm (Eastern time) on the date of this Agreement; the Pricing Prospectus, as supplemented by the information listed on Schedule III(c) hereto, taken together (collectively, the "Pricing Disclosure Package"), as of the Applicable Time, did not, and as of each Time of Delivery (as defined in Section 4(a) of this Agreement) will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus and each Section 5(d) Writing does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus, and each Issuer Free Writing Prospectus and each Section 5(d) Writing, as supplemented by and taken together with the Pricing

Disclosure Package, as of the Applicable Time, did not, and as of each Time of Delivery, will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(iv) No documents were filed with the Commission since the Commission's close of business on the business day immediately prior to the date of this Agreement and prior to the execution of this Agreement, except as set forth on Schedule III(b) hereto;

(v) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the applicable requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement, as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, and as of each Time of Delivery, 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 not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(vi) Neither the Company nor any of its subsidiaries has, since the date of the latest audited financial statements included in the Pricing Prospectus, (i) sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree or (ii) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been (x) any material change in the capital stock or membership interests or long-term debt of the Company or any of its subsidiaries or (y) any material adverse change, or any development reasonably expected to result in a material adverse change, in or affecting the current or future general affairs, management, financial position, members' interests or stockholders' equity or results of operations, business, properties or prospects of the Company and its subsidiaries, taken as a whole, in each case, otherwise than as set forth or contemplated in the Pricing Prospectus, or the ability of the Company to perform its obligations under this Agreement (any of the foregoing, a "Material Adverse Effect");

(vii) The Company and its subsidiaries have (i) defensible title to all their interests in the oil and gas properties described in the Pricing Prospectus as being owned or leased by them, (ii) good and marketable title to all other real property owned by them and (iii) good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Pricing Prospectus or such as do not materially affect the value of such property, taken as a whole, and do not interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and all property held under lease by the Company and its subsidiaries are held by them under

valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property, taken as a whole, by the Company and its subsidiaries;

(viii) Each of the Company and each of its subsidiaries has been (i) duly incorporated or formed and is validly existing as a corporation or limited liability company and in good standing under the laws of its respective jurisdiction of incorporation or formation, with power and authority (corporation or limited liability company, as applicable) to own or lease its properties and conduct its business as described in the Pricing Prospectus, and (ii) duly qualified as a foreign corporation or limited liability company, as applicable, for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified or to be in good standing in such other jurisdictions would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(ix) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company**,** including the Shares to be sold by the Selling Stockholders, have been duly and validly authorized and issued and are fully paid and non-assessable and conform to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and all of the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (except as such non-assessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act) and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims ("Liens") (except for Liens created or arising under the Credit Agreement, dated as of July 31, 2017, by and among Berry Petroleum Company, LLC, as borrower, the Company, as parent guarantor, Wells Fargo Bank, National Association, as administrative agent and issuing lender, and certain lenders (the "RBL Facility");

(x) The Shares to be issued and sold by the Company have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued and fully paid and non-assessable and will conform to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and the issuance of the Shares is not subject to any preemptive or similar rights that have not been complied with or waived;

(xi) The issue and sale of the Shares to be sold by the Company and the compliance by the Company with this Agreement and the consummation of the transactions contemplated in this Agreement and the Pricing Prospectus will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (B) result in any violation of the provisions of the certificate of incorporation or by-laws (or other applicable organizational document) of the Company or any of its subsidiaries, or (C) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except, with respect to clauses (A) and (C) only, for such conflicts, defaults,

breaches, or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required to be made by the Company or any of its subsidiaries for the issue and sale of the Shares to be sold by the Company or the consummation by the Company of the transactions contemplated by this Agreement, except such consents, approvals, authorizations, orders, registrations or qualifications (i) as have been obtained, (ii) where the failure of the Company or any of its subsidiaries to obtain or make any such consent, approval, authorization, order, registration or qualification would not reasonably be expected to have a Material Adverse Effect, (iii) the registration under the Act, (iv) the approval by the Financial Industry Regulatory Authority ("FINRA") of the underwriting terms and arrangements or (v) as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters;

(xii) Neither the Company nor any of its subsidiaries is (i) in violation of its certificate of incorporation or by-laws (or other applicable organization document), (ii) in violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, or (iii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of clause (ii) and (iii), for such defaults as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

(xiii) The statements set forth in the Pricing Prospectus and the Prospectus under the caption "Description of Capital Stock," insofar as it purports to constitute a summary of the terms of the Stock, under the caption "Certain Relationships and Related Party Transactions," insofar as it purports to constitute a summary of the terms of the documents referred to therein, and under the caption "Material U.S. Federal Income Tax Considerations for Non-U.S. Holders", insofar as it purports to describe the provisions of the laws and documents referred to therein, under the caption "Shares Eligible for Future Sale" are accurate, complete and fair in all material respects;

(xiv) Other than as set forth in the Pricing Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is subject that if determined adversely to the Company or any of its subsidiaries (or such officer or director), would individually or in the aggregate reasonably be expected to have a Material Adverse Effect; and, to the best of the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(xv) The Company is not and, after giving effect to the offering and sale of the Shares and the application of the proceeds thereof, will not be an "investment company", as such term is defined in the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act");

(xvi) At the time of filing the Initial Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or any offering participant

made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares, and at the date hereof, the Company was not and is not an "ineligible issuer," as defined in Rule 405 under the Act;

(xvii) KPMG LLP, who have certified certain financial statements of the Company and Berry LLC are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder;

(xviii) The Company maintains a system of internal control over financial reporting that complies with the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") applicable to the Company and which includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles ("GAAP"), and that the receipts and expenditures of the issuer are being made only in accordance with authorizations of management and directors of the issuer; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements, and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP.

(xix) Except as disclosed in the Pricing Disclosure Package and the Prospectus, the Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting;

(xx) Except as described in the Pricing Disclosure Package and the Prospectus, since the date of the latest audited financial statements included in the Pricing Prospectus, there has been no change in the Company's internal control over financial reporting that has materially and adversely affected, or is reasonably likely to materially and adversely affect, the Company's internal control over financial reporting;

(xxi) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the applicable requirements of the Exchange Act; such disclosure controls and procedures have been designed to provide reasonable assurance that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and except as described in the Pricing Disclosure Package and the Prospectus, such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established;

(xxii) This Agreement has been duly authorized, executed and delivered by the Company;

(xxiii) None of the Company, any of its subsidiaries, or any director, officer, employee or, to the knowledge of the Company, any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has: (i) made, offered, promised or

authorized any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made, offered, promised or authorized any direct or indirect unlawful payment to any foreign or domestic government official or government employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; (iv) violated or is in violation of any provision of the Bribery Act 2010 of the United Kingdom or any other applicable anti-bribery or anti-corruption law; or (v) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment;

(xxiv) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the requirements of applicable anti-money laundering laws, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT ACT of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of the various jurisdictions in which the Company and its subsidiaries conduct business (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(xxv) None of the Company or any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person," the European Union, Her Majesty's Treasury, the United Nations Security Council, or other relevant sanctions authority (collectively, "Sanctions"), and the Company will not directly or indirectly use the proceeds of the offering of the Shares hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject or the target of Sanctions or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions;

(xxvi) The financial statements included in the Registration Statement, the Pricing Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its subsidiaries at the dates indicated and the statement of operations, stockholders' and member's equity and cash flows of the Company and its subsidiaries for the periods specified; such financial statements have been prepared in conformity with GAAP applied on a consistent basis throughout the periods covered thereby, except as otherwise stated therein, including in the case of (i) unaudited financial statements, which are subject to normal year-end adjustments and do not contain certain footnotes as permitted by the applicable rules of the Commission and (ii) the application of fresh-start accounting. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the Pricing Prospectus and the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial

statements or supporting schedules are required to be included in the Registration Statement, the Pricing Prospectus or the Prospectus under the Act or the rules and regulations promulgated thereunder;

(xxvii) From the time of initial confidential submission of a registration statement relating to the Shares with the Commission (or, if earlier, the first date on which a Section 5(d) Communication was made) through the date hereof, the Company has been and is an "emerging growth company" as defined in Section 2(a)(19) of the Act (an "Emerging Growth Company");

(xxviii) Except as disclosed in the Pricing Disclosure Package and the Prospectus (i) each of the Company and its subsidiaries is in compliance in all material respects with all statutes, rules, regulations, decisions and orders of all governmental agencies or any court relating to the use, disposal or release into the environment of hazardous substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively "Environmental Laws") that are applicable to its business, including those Environmental Laws that require government permits, licenses, or approvals; (ii) none of the Company or its subsidiaries is currently required to make future capital expenditures to comply with Environmental Laws that singly or in the aggregate would reasonably be expected to have a Material Adverse Effect; (iii) none of the Company or its subsidiaries owns or operates any real property contaminated with any hazardous substance that is subject to any Environmental Laws, is liable for any off-site waste disposal or hazardous substance contamination pursuant to any Environmental Laws, or is subject to any claim pursuant to any Environmental Laws, which contamination, liability or claim would individually or in the aggregate reasonably be expected to result in a Material Adverse Effect; and, (iv) none of the Company or its subsidiaries is aware of any pending investigation that might lead to such a claim pursuant to any Environmental Law. The terms "hazardous substances" shall have the meanings specified in any applicable Environmental Laws, and includes any substance or waste described as or determined to be hazardous, harmful, or toxic in such Environmental Laws;

(xxix) The written engineering report as of December 31, 2017 and the addendum thereto as of June 28, 2018 (together, the "Reserve Report") prepared by DeGolyer and MacNaughton (the "Independent Petroleum Engineer"), setting forth the engineering values attributed to the oil and gas properties of the Company was prepared in all material respects in accordance with Commission rules and customary industry practice and accurately reflects in all material respects the ownership interests of the Company in the properties therein as of December 31, 2017. The information furnished by the Company to the Independent Petroleum Engineer for purposes of preparing the Reserve Report, including, without limitation, production, costs of operation and development, current prices for production, agreements relating to current and future operations and sales of production, was true, correct and complete in all material respects on the date supplied and was prepared in accordance with customary industry practices; the Independent Petroleum Engineer who prepared estimates of the extent and value of proved oil and natural gas reserves, is independent with respect to the Company. Other than normal production of the reserves, product price fluctuations and fluctuations of demand for such products, and except as disclosed in the Pricing Disclosure Package and the Prospectus, the Company is not aware of any facts or circumstances that would reasonably be likely to result in a material adverse change in the reserves in the aggregate, or the aggregate present value of the future net cash flows therefrom as described in the Pricing Disclosure Package and the Prospectus and as reflected in the Reserve Report;

(xxx) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("ERISA")) for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code") or 4001 of ERISA) would have any liability (each a "Plan"): (i) complies in form with the requirements of all applicable statutes, rules and regulations including ERISA and the Code, and has been maintained and administered in substantial compliance with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code; (ii) with respect to each Plan that is subject to Title IV of ERISA or Section 302 of ERISA or Sections 412 and 430 of the Code (a) no "reportable event" (within the meaning of Section 4043(c) of ERISA), other than events with respect to which the 30-day notice requirement under Section 4043 of ERISA has been waived, has occurred or is reasonably expected to occur, (b) no failure to satisfy the minimum funding standard (within the meaning of Section 302 of ERISA or Sections 412 and 430 of the Code), whether or not waived, has occurred or is reasonably expected to occur, (c) the fair market value of the assets under each Plan subject to Title IV of ERISA (excluding for these purposes accrued but unpaid contributions) exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan) and (d) neither the Company nor any member of its Controlled Group has incurred, or reasonably expects to incur, any liability under Title IV of ERISA in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(c)(3) of ERISA); (iii) each Plan that is intended to be qualified under Section 401(a) of the Code is the subject of a favorable determination or opinion letter from the Internal Revenue Service to the effect that it is so qualified and nothing has occurred, whether by action or by failure to act, which would reasonably be expected to cause the loss of such qualification; and (iv) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions to which a statutory or administrative prohibited transaction exemption applies;

(xxxi) The pro forma financial statements included in the Pricing Disclosure Package and the Prospectus include assumptions that, in the opinion of management of the Company, provide a reasonable basis for presenting the significant effects directly attributable to the transactions and events described therein, the related pro forma adjustments give appropriate effect to those assumptions, and the pro forma adjustments reflect the proper application of those adjustments to the historical financial statement amounts in the pro forma financial statements included in the Pricing Disclosure Package and the Prospectus. The pro forma financial statements included in the Pricing Disclosure Package and the Prospectus comply as to form in all material respects with the applicable requirements of Regulation S-X under the Securities Act;

(xxxii) Any statistical, industry-related and market-related data included in the Pricing Disclosure Package and the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate, and to the extent required, the Company has obtained the written consent to the use of such data from such sources where applicable;

(xxxiii) The Company and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company and its subsidiaries reasonably believe are prudent and customary in the business in which it is

engaged; and the Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business;

(xxxiv) The Company and its subsidiaries have filed all foreign, federal, state and local tax returns that are required to be filed or have obtained or requested extensions thereof, except where the failure so to file would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, and has paid all taxes (including, without limitation, any estimated taxes) required to be paid and any other assessment, fine or penalty, to the extent that any of the foregoing is due and payable, except any such tax, assessment, fine or penalty that is currently being contested in good faith by appropriate actions and for which adequate reserves have been established in accordance with GAAP and except such taxes, assessments, fines or penalties the nonpayment of which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. There are no tax audits or investigations pending, which if adversely determined would reasonably be likely to have a Material Adverse Effect; nor are there any proposed additional tax assessments against the Company or any of its subsidiaries which if adversely determined would reasonably be likely to have a Material Adverse Effect;

(xxxv) The Company has no off-balance sheet arrangements (as defined in Regulation S-K Item 303(a)(4)(ii)) that may have a material current or future effect on the Company's financial condition, changes in financial condition, results of operations, liquidity, capital expenditures or capital resources, except as disclosed in the Pricing Disclosure Package and the Prospectus;

(xxxvi) There are no material relationships, direct or indirect, or related-party transactions involving the Company or its subsidiaries or any of their consolidated affiliated entities, or any other person that would be required by the Securities Act and the rules and regulations of the Commission thereunder to be described in a Form S-1 that are not so disclosed on the Pricing Disclosure Package and the Offering Memorandum;

(xxxvii) No material labor dispute with the employees of the Company or its subsidiaries exists or, to the knowledge of the Company, is threatened, that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(xxxviii) Except as described in the Pricing Disclosure Package and the Prospectus, there are no contracts, agreements or understandings between the Company and any person that would give rise to a valid claim against the Company or any Underwriter for a brokerage commission, finder's fee or other like payment in connection with this offering;

(xxxix) Except for the 7.000% Senior Notes due 2026 issued by Berry Petroleum Company, LLC, there are no debt securities or preferred stock of, or guaranteed by, the Company that are rated by a "nationally recognized statistical rating organization," as such term is defined in Section 3(a)(62) of the Exchange Act;

(xl) No forward-looking statement (within the meaning of Section 27A of the Act and Section 21E of the Exchange Act) contained in the Pricing Disclosure Package or Prospectus has been made or reaffirmed by the Company without a reasonable basis or has been disclosed by the Company other than in good faith;

(xli) The Company and each of its subsidiaries possesses all licenses, certificates, authorizations and permits issued by, and has made all declarations and filings with, the appropriate federal, state or foreign regulatory agencies or bodies that are necessary for the ownership of its properties or the conduct of its businesses as presently conducted, except where failure to have such licenses, certificates, authorizations and permits would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. None of the Company or any of its subsidiaries has received notification of any revocation or modification of any such license, certificate, authorization or permit or currently intends not to renew any such license, certificate, authorization or permit which, if subject to an unfavorable decision, ruling or finding would reasonably be expected to have a Material Adverse Effect;

(xlii) The Company and its subsidiaries own, possess or can acquire on commercially reasonable terms adequate rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their businesses in the manner and subject to such qualifications described in the Prospectus and have no reason to believe that the conduct of their business will conflict with, and the Company and its subsidiaries have not received any notice of any claim of conflict with, any such rights of others; and

(xliii) The Company has not and, to its knowledge, no one acting on its behalf has, taken, directly or indirectly, any action which is designed to or which has constituted or which would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company or any of its subsidiaries to facilitate the sale or resale of the Shares or result in a violation of Regulation M under the Exchange Act.

(b) Each of the Selling Stockholders severally and not jointly represents and warrants to, and agrees with, each of the Underwriters and the Company that:

(i) All consents, approvals, authorizations and orders necessary for the execution and delivery by such Selling Stockholder of this Agreement and the Power of Attorney and the Custody Agreement referred to below, and for the sale and delivery of the Shares to be sold by such Selling Stockholder hereunder, have been obtained (except for the registration under the Act of the Shares and such consents, approvals, authorizations and orders as may be required under state securities or Blue Sky laws, the rules and regulations of FINRA or the approval for listing on the Exchange); and such Selling Stockholder has full right, power and authority to enter into this Agreement, the Power-of-Attorney and the Custody Agreement and to sell, assign, transfer and deliver the Shares to be sold by such Selling Stockholder hereunder;

(ii) The sale of the Shares to be sold by such Selling Stockholder hereunder and the compliance by such Selling Stockholder with this Agreement, the Power of Attorney and the Custody Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any statute, indenture, mortgage, deed of trust, loan agreement,

lease or other agreement or instrument to which such Selling Stockholder is a party or by which such Selling Stockholder is bound or to which any of the property or assets of such Selling Stockholder is subject, nor will such action result in any violation of the provisions of (B) the Certificate of Incorporation or By-laws of such Selling Stockholder if such Selling Stockholder is a corporation, the Partnership Agreement of such Selling Stockholder if such Selling Stockholder is a partnership or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over such Selling Stockholder or any of its subsidiaries or any property or assets of such Selling Stockholder, except in the case of clauses (A) or (C) as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the performance of this Agreement or the consummation of any of the transactions contemplated hereby (a "Selling Stockholder Material Adverse Effect"); and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental body or agency is required for the performance by such Selling Stockholder of its obligations under this Agreement, the Power of Attorney and the Custody Agreement and the consummation by such Selling Stockholder of the transactions contemplated by this Agreement, the Power of Attorney and the Custody Agreement in connection with the Shares to be sold by such Selling Stockholder hereunder, except (i) the registration under the Act of the shares, (ii) the approval by FINRA of the underwriting terms and arrangements, (iii) and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters or (iv) such that, if not obtained, would not, individually or in the aggregate, be expected to have a Selling Stockholder Material Adverse Effect;

(iii) Such Selling Stockholder has, and immediately prior to each Time of Delivery (as defined in Section 4 hereof) such Selling Stockholder will have, good and valid title to, or a valid "security entitlement" within the meaning of Section 8-501 of the New York Uniform Commercial Code in respect of, the Shares to be sold by such Selling Stockholder hereunder at such Time of Delivery, free and clear of all liens, encumbrances, equities or claims; and, upon delivery of such Shares and payment therefor pursuant hereto, good and valid title to such Shares, free and clear of all liens, encumbrances, equities or claims, will pass to the several Underwriters;

(iv) On or prior to the date of the Pricing Prospectus, such Selling Stockholder has executed and delivered to the Underwriters an agreement substantially in the form of Annex III hereto.

(v) Such Selling Stockholder has not taken and will not take, directly or indirectly, any action that is designed to or that has constituted or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares;

(vi) To the extent that any statements or omissions made in the Registration Statement, any Preliminary Prospectus, the Prospectus or any amendment or supplement thereto are made in reliance upon and in conformity with written information furnished to the Company by such Selling Stockholder pursuant to Items 7 and 11(m) of Form S–1 expressly for use therein, it being understood and agreed that the only such information furnished by such Selling Stockholder pursuant to such Items of Form S-1 consists of (i) the legal name, address and the amount of securities owned by such Selling Stockholder and (ii) the other information with respect to such Selling Stockholder (excluding percentages) that appear in the table (and

corresponding footnotes) under the caption “Principal and Selling Stockholders” (the “Selling Stockholder Information”); such Selling Stockholder hereby makes the same representations and warranties to each Underwriter as the Company makes to such Underwriter under paragraphs (a)(ii)(B) and (a)(v) of this Section 1;

(vii) In order to document the Underwriters’ compliance with the tax reporting and withholding with respect to the transactions herein contemplated, such Selling Stockholder will deliver to you prior to or at the First Time of Delivery a properly completed and executed United States Internal Revenue Service Form W-9 or Form W-8 (or other applicable form or statement specified by Treasury Department regulations in lieu thereof);

(viii) Certificates in negotiable form or securities entitlements representing all of the Shares to be sold by such Selling Stockholder hereunder have been placed in custody under a Custody Agreement, in the form heretofore furnished to you (the “Custody Agreement”), duly executed and delivered by such Selling Stockholder to American Stock Transfer & Trust Company, LLC, as custodian (the “Custodian”), and such Selling Stockholder has duly executed and delivered a Power of Attorney, in the form heretofore furnished to you (the “Power of Attorney”), appointing the persons indicated in Schedule II hereto, and each of them, as such Selling Stockholder’s attorneys-in-fact (the “Attorneys-in-Fact”) with authority to execute and deliver this Agreement on behalf of such Selling Stockholder, to determine the purchase price to be paid by the Underwriters to the Selling Stockholders as provided in Section 2 hereof, to authorize the delivery of the Shares to be sold by such Selling Stockholder hereunder and otherwise to act on behalf of such Selling Stockholder in connection with the transactions contemplated by this Agreement and the Custody Agreement;

(ix) The Shares represented by the certificates or in book-entry form held in custody for such Selling Stockholder under the Custody Agreement are subject to the interests of the Underwriters hereunder; the arrangements made by such Selling Stockholder for such custody, and the appointment by such Selling Stockholder of the Attorneys-in-Fact by the Power of Attorney, are to that extent irrevocable; the obligations of the Selling Stockholders hereunder shall not be terminated by operation of law, whether by the death or incapacity of any individual Selling Stockholder or, in the case of an estate or trust, by the death or incapacity of any executor or trustee or the termination of such estate or trust, or in the case of a partnership or corporation, by the dissolution of such partnership or corporation, or by the occurrence of any other event; if any individual Selling Stockholder or any such executor or trustee should die or become incapacitated, or if any such estate or trust should be terminated, or if any such partnership or corporation should be dissolved, or if any other such event should occur, before the delivery of the Shares to be sold by such Selling Stockholder hereunder, certificates representing the Shares to be sold by such Selling Stockholder hereunder shall be delivered by or on behalf of the Selling Stockholders in accordance with the terms and conditions of this Agreement and of the Custody Agreements; and actions taken by the Attorneys-in-Fact pursuant to the Powers of Attorney shall be as valid as if such death, incapacity, termination, dissolution or other event had not occurred, regardless of whether or not the Custodian, the Attorneys-in-Fact, or any of them, shall have received notice of such death, incapacity, termination, dissolution or other event;

(x) Such Selling Stockholder is not prompted by any material non-public information concerning the Company or any of its subsidiaries that is not disclosed in the Pricing Prospectus to sell its Shares pursuant to this Agreement; and

(xi) Such Selling Stockholder solely for purposes of assisting each Underwriter in forming a reasonable belief as to the following in order to enable the Underwriter to rely on the exception from fiduciary status under U.S. Department of Labor Regulations set forth in Section 29 CFR 2510.3-21(c)(1), either: (x) is not (1) an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), (2) a plan or account subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or (3) an entity deemed to hold "plan assets" of any such plan or account under Section 3(42) of ERISA, 29 C.F.R. 2510.3-101, or otherwise; or (y) if it is a plan, account or entity described in (1), (2) or (3) of clause (x), that such Selling Stockholder is acting through a fiduciary that: (i) is an entity specified in Section 29 CFR 2510.3-21(c)(1)(i)(A)-(E); (ii) is independent (for purposes of Section 29 CFR 2510.3-21(c)(1)) of each Underwriter; (iii) is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies, including such Selling Stockholder's transactions with each Underwriter hereunder; (iv) has been advised that, with respect to each Underwriter, neither the Underwriter nor any of its respective affiliates has undertaken or will undertake to provide impartial investment advice, or has given or will give advice in a fiduciary capacity, in connection with such Selling Stockholder's transactions with the Underwriter contemplated hereby; (v) is a "fiduciary" under Section 3(21)(a) of ERISA or Section 4975(e)(3) of the Code, or both, as applicable with respect to, and is responsible for exercising independent judgment in evaluating, such Selling Stockholder's transactions with each Underwriter contemplated hereby; and (vi) understands and acknowledges the existence and nature of the underwriting discounts, commissions and fees, and any other related fees, compensation arrangements or financial interests, described in the Pricing Disclosure Package and the Prospectus; and understands, acknowledges and agrees that no such fee or other compensation is a fee or other compensation for the provision of investment advice, and that none of the Underwriters nor any of their respective affiliates, nor any of their respective directors, officers, members, partners, employees, principals or agents has received or will receive a fee or other compensation from such Selling Stockholder or such fiduciary for the provision of investment advice (rather than other services) in connection with such Selling Stockholder's transactions with each Underwriter contemplated hereby.

2. Subject to the terms and conditions herein set forth, (a) the Company and each of the Selling Stockholders agree, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company and each of the Selling Stockholders, at a purchase price per share of $13.1572, the number of Firm Shares (to be adjusted by you so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm Shares to be sold by the Company and each of the Selling Stockholders as set forth opposite their respective names in Schedule II hereto by a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company and all of the Selling Stockholders hereunder and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, the Company and the Selling Stockholders, as and to the extent indicated in Schedule II hereto agree, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company and each

of the Selling Stockholders, at the purchase price per share set forth in clause (a) of this Section 2 (provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares), that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by you so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

The Company and the Selling Stockholders, as and to the extent indicated in Schedule II hereto, hereby grant, severally and not jointly, to the Underwriters the right to purchase at their election up to 1,956,521 Optional Shares, at the purchase price per share set forth in the paragraph above, for the sole purpose of covering sales of shares in excess of the number of Firm Shares, provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares. Any such election to purchase Optional Shares shall be made in proportion to the maximum number of Optional Shares to be sold by the Company and all Selling Stockholders as set forth in Schedule II hereto among the Company and the Selling Stockholders pro rata in proportion to the maximum number of Optional Shares to be sold by each as set forth in Schedule II hereto. Any such election to purchase Optional Shares may be exercised only by written notice from you to the Company and the Attorneys-in-Fact, given within a period of 30 calendar days after the date of this Agreement and setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by you but in no event earlier than the First Time of Delivery (as defined in Section 4 hereof) or, unless you and the Company and the Attorneys-in-Fact otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by you of the release of the Firm Shares, the several Underwriters propose to offer the Firm Shares for sale upon the terms and conditions set forth in the Prospectus.

4.

(a) The Shares to be purchased by each Underwriter hereunder, in book-entry form, and in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company and the Selling Stockholders shall be delivered by or on behalf of the Company and the Selling Stockholders to the Representatives, through the facilities of the Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the accounts specified by the Company and the Custodian to the Representatives at least forty-eight hours in advance. The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York time, on July 30, 2018 or such other time and date as the Representatives, the Company and the Attorneys-in-Fact may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York time, on the date specified by the Representatives in each written notice given by the Representatives of the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives, the Company and the Attorneys-in-Fact may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "First Time of Delivery", each such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "Second Time of Delivery", and each such time and date for delivery is herein called a "Time of Delivery."

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters pursuant to Section 8(m) hereof will be delivered at the offices of Gibson, Dunn & Crutcher LLP ("Gibson Dunn"): 811 Main Street, Suite 3000, Houston, Texas 77002 (the "Closing Location"), and the Shares will be delivered at the Designated Office, all at such Time of Delivery. A meeting will be held at the Closing Location at 4:00 p.m., New York City time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) under the Act; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the last Time of Delivery which shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to file promptly all material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise you, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its best efforts to obtain the withdrawal of such order;

(b) Promptly from time to time to take such action as you may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(c) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in

connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify you and upon your request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(d) To make generally available to its securityholders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e)

(i) During the period beginning from the date hereof and continuing to and including the date 180 days after the date of the Prospectus (the "Company Lock-Up Period"), not to (i) offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with or confidentially submit (other than the confidential submission of a registration statement solely in respect of the resale of Stock, as required by that Registration Rights Agreement, dated as of February 28, 2017, by among the Company and the other parties thereto, as amended on June 28, 2018) to the Commission a registration statement under the Act relating to, any securities of the Company that are substantially similar to the Shares, including but not limited to any options or warrants to purchase shares of Stock or any securities that are convertible into or exchangeable for, or that represent the right to receive, Stock or any such substantially similar securities (other than the confidential submission of a registration statement solely in respect of the resale of Stock, as required by that Registration Rights Agreement, dated as of February 28, 2017, by among the Company and the other parties thereto, as amended on June 28, 2018), or publicly disclose the intention to make any offer, sale, pledge, disposition or filing or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Stock or such other securities, in cash or otherwise (other than (A) the Shares to be sold hereunder, (B) pursuant to employee stock option plans existing on, or upon the conversion or exchange of convertible or exchangeable securities outstanding as of, the date of this Agreement, (C) the exchange or conversion by the Company of its preferred stock for or into Stock and any filing of a registration statement in connection therewith, (D) the issuance by the Company of Stock or securities convertible into, exchangeable for or representing the right to receive Stock in connection with the acquisition by

the Company or any of its subsidiaries of the securities, business, technology, property or other assets of another person or entity or pursuant to an employee benefit plan assumed by the Company in connection with any such acquisition ("Acquisition Securities"), (E) the filing of any registration statement on Form S-8 relating to securities granted or to be granted pursuant to the Company's equity incentive plans that are described in the Pricing Prospectus or any assumed employee benefit plan contemplated by clause (D), or (F) the filing of any registration statement with the Commission on Form S-4 (or any successor form) solely with respect to Acquisition Securities, provided that no sales shares of Stock of occur during the lock-up period, except pursuant to this Section 5(e); provided that the aggregate number of shares of Stock that the Company may sell or issue or agree to sell or issue pursuant to clause (D) shall not exceed 10% of the total number of shares of Stock of the Company outstanding immediately following the completion of the transactions contemplated by this Agreement; and, provided, further, that in the case of clause (D) each recipient of such securities shall execute and deliver to the Representatives, on or prior to the issuance of such securities, a lockup agreement substantially to the effect as set forth in Annex III hereto)), in each case, without the prior written consent of Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC; and

(ii) If Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC, in their sole discretion, agree to release or waive the restrictions in lock-up letters pursuant to Section 1(b)(iv) or Section 8(k) hereof, in each case for an officer or director of the Company, and provide the Company with notice of the impending release or waiver at least three business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Annex II hereto through a major news service at least two business days before the effective date of the release or waiver;

(f) To furnish to its stockholders as soon as practicable after the end of each fiscal year an annual report (including a balance sheet and statements of income, stockholders ' equity and cash flows of the Company and its consolidated subsidiaries certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the effective date of the Registration Statement), to make available to its stockholders consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail;

(g) During a period of three years from the effective date of the Registration Statement, but only if the Company is required to file reports under Section 13 or Section 15 of the Exchange Act, to furnish to you copies of all reports or other communications (financial or other) furnished to stockholders, and to deliver to you as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed; provided, however, that the Company may satisfy the requirements of this subsection by making such reports or other communications available on its website or by electronically filing such information through the Commission's Electronic Data Gathering, Analysis and Retrieval system;

(h) To use the net proceeds received by it from the sale of the Shares pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds";

(i) To use its best efforts to list for trading, subject to official notice of issuance, the Shares on the NASDAQ Global Select Market (the "Exchange");

(j) To file with the Commission such information on Form 10-Q or Form 10-K as may be required by Rule 463 under the Act;

(k) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 p.m., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 3a(c) of the Commission's Informal and Other Procedures (16 CFR 202.3a);

(l) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares (the "License"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred; and

(m) To promptly notify you if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of the Shares within the meaning of the Act and (ii) the last Time of Delivery.

6.

(a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a "free writing prospectus" as defined in Rule 405 under the Act; each Selling Stockholder represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus; and each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus required to be filed with the Commission; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule III(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic road show;

(c) The Company agrees that if, at any time following issuance of an Issuer Free Writing Prospectus or Section 5(d) Writing, any event has occurred or occurs as a result of which such Issuer Free Writing Prospectus or Section 5(d) Writing would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus, Section 5(d) Writing or other document which will correct such conflict, statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with the Underwriter Information;

(d) The Company represents and agrees that (i) it has not engaged in, or authorized any other person to engage in, any Section 5(d) Communications, other than Section 5(d) Communications with the prior consent of the Representatives with entities that are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a) under the Act; and (ii) it has not distributed, or authorized any other person to distribute, any Section 5(d) Writings, other than those distributed with the prior consent of the Representatives that are listed on Schedule III(d) hereto; and the Company reconfirms that the Underwriters have been authorized to act on its behalf in engaging in Section 5(d) Communications;

(e) Each Underwriter represents and agrees that any Section 5(d) Communications undertaken by it were with entities that are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a) under the Act; and

(f) On or prior to the date hereof, the Representatives shall have received copies of one or more executed stock purchase agreements, entered into as of July 17, 2018, by and among the Company and each of the parties identified on Schedule I thereto (the "Stock Purchase Agreements"), relating to the use of a portion of the net proceeds received by the Company in connection with this offering to repurchase certain shares of Stock owned by such parties.

7. The Company and each of the Selling Stockholders covenant and agree with one another and with the several Underwriters that (a) the Company will pay or cause to be paid : (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, any Preliminary Prospectus, any Section 5(d) Writing, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey (provided such fees and disbursements of counsel for the Underwriters do not exceed $15,000 in the aggregate); (iv) all fees and expenses in connection with listing the Shares on the Exchange; and (v) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters (including related fees and expenses of counsel to Evercore in its capacity as QIU) in connection with, any required review by FINRA of the terms of the sale of the Shares (provided such fees and disbursements of counsel do not exceed $15,000 in the aggregate); (b) the Company will pay or cause to be paid: (i) the cost of preparing stock certificates; if applicable (ii) the cost and charges of any transfer agent or registrar, and (iii) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section; and (c) such Selling Stockholder will pay or cause to be paid all costs and expenses incident to the performance of such Selling Stockholder's obligations hereunder for (i) any fees and expenses of counsel for such Selling Stockholder other than the one counsel for the Selling Stockholders being paid for by the Company, (ii) any underwriting discounts and commissions in connection with the sale of the Shares for such Selling Stockholder, and (iii) all expenses and taxes

incident to the sale and delivery of the Shares to be sold by such Selling Stockholder to the Underwriters hereunder. In connection with clause (c)(iii) of the preceding sentence, the Representatives agree to pay New York State stock transfer tax, and the Selling Stockholder agrees to reimburse the Representatives for associated carrying costs if such tax payment is not rebated on the day of payment and for any portion of such tax payment not rebated. It is understood, however, that the Company shall bear, and the Selling Stockholders shall not be required to pay or to reimburse the Company for, the cost of any other matters not directly relating to the sale and purchase of the Shares pursuant to this Agreement, and that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Shares by them, any advertising expenses connected with any offers they may make, and all travel and lodging expenses of the Underwriters and their representatives and counsel, and the Underwriters shall be responsible for 50% of the cost of any chartered plane, jet, private aircraft, other aircraft or other transportation chartered in connection with any “road show” presentation to investors undertaken in connection with the offering.

8. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company and the Selling Stockholders herein are, at and as of the Applicable Time and such Time of Delivery, true and correct, the condition that the Company and the Selling Stockholders shall have performed all of its and their obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; if the Company has elected to rely upon Rule 462(b) under the Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission no stop order suspending or preventing the use of the Pricing Prospectus, Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction;

(b) Gibson Dunn, counsel for the Underwriters, shall have furnished to you such written opinion or opinions (a form of such opinion is attached as Annex I(a) hereto), dated such Time of Delivery, in form and substance satisfactory to you, with respect to the matters as you may reasonably request, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Vinson & Elkins L.L.P., counsel for the Company, shall have furnished to you their written opinion (a form of such opinion is attached as Annex I(b) hereto), dated such Time of Delivery, in form and substance satisfactory to you;

(d) The respective counsel for each of the Selling Stockholders, as indicated in Schedule II hereto, each shall have furnished to you their written opinion with respect to each of the Selling Stockholders for whom they are acting as counsel (a form of each such opinion is attached as Annex I(c) hereto), dated such Time of Delivery, in form and substance satisfactory to you;

(e) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, KPMG LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you;

(f) On the date of the Prospectus concurrently with the execution of this Agreement and also at each Time of Delivery, the Independent Petroleum Engineer shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in a form and substance satisfactory to you, confirming the conclusions and findings of such firm with respect to the oil and natural gas reserves of the Company;

(g) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock or long-term debt of the Company or any of its subsidiaries, except as set forth or contemplated in the Pricing Prospectus and the Prospectus, or any change or effect, or any development involving a prospective change or effect, in or affecting (x) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus and the Prospectus, or (y) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares**,** or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(h) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization", as defined in Section 3(a)(62) of the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(i) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal, New York or Texas authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in your judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(j) The Shares to be sold at such Time of Delivery shall have been duly listed, subject to official notice of issuance, on the Exchange;

(k) The Company shall have obtained and delivered to the Underwriters executed copies of an agreement from each stockholder of the Company listed on Schedule IV hereto, substantially to the effect set forth in Annex III hereto in form and substance satisfactory to you;

(l) The Company shall have complied with the provisions of Section 5(c) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement;

(m) The Company and the Selling Stockholders shall have furnished or caused to be furnished to you at such Time of Delivery certificates of officers of the Company and of the Selling Stockholders, respectively, satisfactory to you as to the accuracy of the representations and warranties of the Company and the Selling Stockholders, respectively, herein at and as of such Time of Delivery, as to the performance by the Company and the Selling Stockholders of all of their respective obligations hereunder to be performed at or prior to such Time of Delivery, as to such other matters as you may reasonably request, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a) and (g) of this Section 8; and

(n) On or before the date of this Agreement, the Representatives shall have received a certificate from the Company and the Selling Stockholder satisfying the beneficial ownership due diligence requirements of the Financial Crimes Enforcement Network in form and substance satisfactory to the Representatives, along with such additional supporting documentation as the Representatives have requested in connection with the verification of the foregoing certificate.

9.

(a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any “roadshow” as defined in Rule 433(h) under the Act (a “roadshow”), or any “issuer information” filed or required to be filed pursuant to Rule 433(d) under the Act or any Section 5(d) Writing, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus or any Section 5(d) Writing, in reliance upon and in conformity with the Underwriter

Information. Company also agrees to indemnify and hold harmless Evercore and each person, if any, who controls Evercore within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages, liabilities and judgments incurred as a result of Evercore's participation as a "qualified independent underwriter" within the meaning of Rule 5121 of the Financial Industry Regulatory Authority in connection with the offering of the Shares, except for any losses, claims, damages, liabilities, and judgments resulting from Evercore's, or such controlling person's, or willful misconduct.

(b) Each of the Selling Stockholders will severally but not jointly indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any roadshow or any Section 5(d) Writing, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto or any Issuer Free Writing Prospectus, or any roadshow or any Section 5(d) Writing, in reliance upon and in conformity with written information furnished to the Company by such Selling Stockholder expressly for use therein, it being understood and agreed that the only such information furnished by any Selling Stockholder consists of the Selling Stockholder Information; and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that such Selling Stockholder shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus or any amendment or supplement thereto or any Issuer Free Writing Prospectus in reliance upon and in conformity with the Underwriter Information; and provided, further, that the liability of such Selling Stockholders pursuant to this subsection (b) shall not exceed the net proceeds (net of any underwriting discounts and commissions but before deducting expenses) from the sale of the Shares sold by the Selling Stockholder hereunder (the "Selling Stockholder Proceeds").

(c) Each Underwriter will indemnify and hold harmless the Company and each Selling Stockholder against any losses, claims, damages or liabilities to which the Company or such Selling Stockholder may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Section 5(d) Writing, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow, or any Section 5(d) Writing, in reliance upon and in conformity with the Underwriter Information; and will

reimburse the Company and each Selling Stockholder for any legal or other expenses reasonably incurred by the Company or such Selling Stockholder in connection with investigating or defending any such action or claim as such expenses are incurred. As used in this Agreement with respect to an Underwriter and an applicable document, "Underwriter Information" shall mean the written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the fifth paragraph under the caption "Underwriting (Conflicts of Interest)", and the information contained in the tenth, eleventh and twelth paragraph under the caption "Underwriting (Conflicts of Interest)."

(d) Promptly after receipt by an indemnified party under subsection (a) ,(b) or (c) of this Section 9 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 9 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under the preceding paragraphs of this Section 9. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. Notwithstanding anything contained herein to the contrary, if indemnity may be sought pursuant to Section 9 hereof in respect of such action or proceeding, then in addition to such separate firm for the indemnified parties, the indemnifying party shall be liable for the reasonable fees and expenses of not more than one separate firm (in addition to any local counsel) for Evercore in its capacity as a "qualified underwriter" and all persons, if any, who control Evercore within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act; *provided* that the indemnifying party shall only be liable for fees and expenses of one separate firm (in addition to any local counsel) for Evercore if, in the reasonable opinion of counsel to the indemnified parties, there is a conflict of interest between Evercore and the other indemnified parties. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(e) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) ,(b) or (c) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party

shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Stockholders on the one hand and the Underwriters on the other from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Selling Stockholders on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Stockholders on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company and the Selling Stockholders bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Selling Stockholders on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, each of the Selling Stockholders and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (e) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (e), (i) no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission and (ii) the contribution by the Selling Stockholders pursuant to this subsection (e) shall not exceed the Selling Stockholder Proceeds (reduced by any amounts such Selling Stockholder is obligated to pay under subsection (b) above). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint, and the Selling Stockholder's obligations in this subsection (e) to contribute are several in proportion to their Selling Stockholder Proceeds and not joint.

(f) The obligations of the Company and the Selling Stockholders under this Section 9 shall be in addition to any liability which the Company and the Selling Stockholders may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer or other affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company or any Selling Stockholder within the meaning of the Act.

10.

(a) If any Underwriter shall default in its obligation to purchase the Shares that it has agreed to purchase hereunder at a Time of Delivery, you may in your discretion arrange for you or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Shares, then the Company and the Selling Stockholders shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Shares on such terms. In the event that, within the respective prescribed periods, you notify the Company and the Selling Stockholders that you have so arranged for the purchase of such Shares, or the Company or a Selling Stockholder notifies you that it has so arranged for the purchase of such Shares, you or the Company or the Selling Stockholders shall have the right to postpone such Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you, the Company and the Selling Stockholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, then the Company and the Selling Stockholders shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you, the Company and the Selling Stockholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all of the Shares to be purchased at such Time of Delivery, or if the Company and the Selling Stockholders shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to a Second Time of Delivery, the obligations of the Underwriters to purchase and of the Company and the Selling Stockholders to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter, the Company or the Selling Stockholders, except for the expenses to be borne by the Company, the Selling Stockholders and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Company, the Selling Stockholders and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in

full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or any of the Selling Stockholders, or any officer or director or controlling person of the Company, or any controlling person of any Selling Stockholder, and shall survive delivery of and payment for the Shares.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, neither the Company nor the Selling Stockholders shall then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason any Shares are not delivered by or on behalf of the Company and the Selling Stockholders as provided herein (other than pursuant to the occurrence of any of the events set forth in Section 8(i)(i), (iv) or (v)), the Company and each of the Selling Stockholders pro rata (based on the number of Shares to be sold by the Company and such Selling Stockholder hereunder) will reimburse the Underwriters through you for all out-of-pocket expenses approved in writing by you, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Company and the Selling Stockholders shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you jointly or by Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC and BMO Capital Markets Corp. on behalf of you as the representatives; and in all dealings with any Selling Stockholder hereunder, you and the Company shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of such Selling Stockholder made or given by any or all of the Attorneys-in-Fact for such Selling Stockholder.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company and the Selling Stockholders, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attention: Registration Department, Wells Fargo Securities, LLC, 375 Park Avenue, New York, New York 10152, Attention of Equity Syndicate, fax no. 212-214-5918 (with such fax to be confirmed by telephone to 212-214-6144) and BMO Capital Markets Corp., 3 Times Square, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to Legal Department; if to any Selling Stockholder shall be delivered or sent by mail, telex or facsimile transmission to counsel for such Selling Stockholder at its address set forth in Schedule II hereto; if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth on the cover of the Registration Statement, Attention: Secretary; and if to any stockholder that has delivered a lock-up letter described in Section 8(k) hereof shall be delivered or sent by mail to his or her respective address provided in Schedule IV hereto or such other address as such stockholder provides in writing to the Company; provided, however, that any notice to an Underwriter pursuant to Section 9(d) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' questionnaire or telex constituting such questionnaire, which address will be supplied to the Company or the Selling Stockholders by you on request; provided further that notices under subsection 5(e) shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to you as you at Goldman Sachs &

Co. LLC, 200 West Street, New York, New York 10282, Attention: Control Room, Wells Fargo Securities, LLC, 375 Park Avenue, New York, New York 10152, Attention of Equity Syndicate, fax no. 212-214-5918 (with such fax to be confirmed by telephone to 212-214-6144) and BMO Capital Markets Corp., 3 Times Square, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to Legal Department. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and the Selling Stockholders and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Company and each person who controls the Company, any Selling Stockholder or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. The Company and the Selling Stockholders acknowledge and agree that (i) the purchase and sale of the Shares pursuant to this Agreement is an arm's-length commercial transaction between the Company and the Selling Stockholders, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company or any Selling stockholder, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company or any Selling Stockholder with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or any Selling Stockholder on other matters) or any other obligation to the Company or any Selling Stockholder except the obligations expressly set forth in this Agreement and (iv) the Company and each Selling Stockholder has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company and each Selling Stockholder agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company or any Selling Stockholder, in connection with such transaction or the process leading thereto.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company, the Selling Stockholders and the Underwriters, or any of them, with respect to the subject matter hereof.

18. This Agreement and any transaction contemplated by this Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws that would results in the application of any other law than the laws of the State of New York. The Company and each Selling Stockholder agree that any suit or proceeding arising in respect of this Agreement or any transaction contemplated by this Agreement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Company and each Selling Stockholder agree to submit to the jurisdiction of, and to venue in, such courts.

19. The Company, each Selling Stockholder and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

21. Notwithstanding anything herein to the contrary, the Company and the Selling Stockholders are authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company and the Selling Stockholders relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

22. With respect to any Underwriter who is or is affiliated with any person or entity engaged to act as an investment adviser on behalf of a client who has a direct or indirect interest in the Stock being sold by a Selling Stockholder, the Stock being sold to such Underwriter shall not include any Stock attributable to such client (with any such Stock instead being allocated and sold to the other Underwriters) and, accordingly, the fees or other amounts received by such Underwriter in connection with the transactions contemplated hereby shall not include any fees or other amounts attributable to such client (and, if there is any unsold allotment in the offering at the First Time of Delivery, such unsold allotment in respect of Stock attributable to such client shall be allocated solely to Underwriters not affiliated with such client).

If the foregoing is in accordance with your understanding, please sign and return to us one for the Company and each of the Representatives plus one for each counsel and the Custodian counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters, the Company and each of the Selling Stockholders. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company and the Selling Stockholders for examination, upon request, but without warranty on your part as to the authority of the signers thereof.

Any person executing and delivering this Agreement as Attorney-in-Fact for a Selling Stockholder represents by so doing that he has been duly appointed as Attorney-in-Fact by such Selling Stockholder pursuant to a validly existing and binding Power-of-Attorney that authorizes such Attorney-in-Fact to take such action.

Very truly yours,

Berry Petroleum Corporation

By: /s/ Cary D. Baetz
Name: Cary D. Baetz
Title: EVP and Chief Financial Officer

(Signature Page to Underwriting Agreement)

The Selling Stockholders named in Schedule II hereto, acting severally

By: /s/ Cary D. Baetz
Name: Cary D. Baetz
Title: EVP and Chief Financial Officer
As Attorney-in-Fact acting on behalf of each of the Selling Stockholders named in Schedule II to this Agreement.

(Signature Page to Underwriting Agreement)

Accepted as of the date hereof
in New York, New York

Goldman Sachs & Co. LLC

By: /s/ Raffael Fiumara
Name: Raffael Fiumara
Title: Vice President

Wells Fargo Securities, LLC

By: /s/ David Herman
Name: David Herman
Title: Director

BMO Capital Markets Corp.

By: /s/ Michael Cippoletti
Name: Michael Cippoletti
Title: Global Head of Equity Capital Markets

On behalf of each of the Underwriters

Accepted as of the date hereof
in New York, New York

Evercore Group L.L.C., in its capacity as qualified independent underwriter

By: /s/ Jordan Webb
Name: Jordan Webb
Title: Managing Director

(Signature Page to Underwriting Agreement)

SCHEDULE I

Underwriter	Total Number of Firm Shares to be Purchased	Number of Optional Shares to be Purchased if Maximum Option Exercised
Goldman Sachs & Co. LLC	4,604,349	690,651
Wells Fargo Securities, LLC	2,707,826	406,174
BMO Capital Markets Corp.	1,245,652	186,848
Evercore Group L.L.C.	996,522	149,478
UBS Securities LLC	996,522	149,478
KeyBanc Capital Markets Inc.	379,565	56,935
Capital One Securities, Inc.	374,348	56,152
Johnson Rice & Company L.L.C.	374,348	56,152
Piper Jaffray & Co.	374,348	56,152
Tudor, Pickering, Holt & Co. Securities, Inc.	374,348	56,152
ABN AMRO Securities (USA) LLC	210,000	31,500
ING Financial Markets LLC	155,217	23,283
BOK Financial Securities, Inc.	125,217	18,783
Citizens Capital Markets, Inc.	125,217	18,783
Total	13,043,479	1,956,521

SCHEDULE II

	Total Number of Firm Shares to be Sold	Number of Shares to be Sold if Maximum Option Exercised
Company:		
	10,497,849	1,534,895
Selling Stockholders:		
Signature Diversified Yield II Fund (c)	43,668	7,233
CI Income Fund (c)	27,441	4,545
Signature High Yield Bond II Fund (c)	3,149	522
Signature Global Income & Growth Fund (c)	16,393	2,715
Signature Diversified Yield Corporate Class (c)	7,782	1,289
CI US Income US$ Pool (c)	688	114
Signature Tactical Bond Pool (c)	327	54
Signature Income & Growth Fund (c)	22,667	3,754
Signature High Income Fund (c)	106,138	17,579
Signature Corporate Bond Fund (c)	44,019	7,291
Canadian Fixed Income Pool (c)	8,779	1,454
Canadian Fixed Income Pool DD (c)	194	32
Enhanced Income Pool (c)	2,649	439
Enhanced Income Corporate Class (c)	2,423	401
Skylon Growth & Income Trust (c)	8	1
Goldman Sachs Trust - Goldman Sachs Tactical Tilt Overlay Fund (a)	63,945	10,591
Goldman Sachs Trust - Goldman Sachs High Yield Fund (a)	86,206	14,278
Tactical Tilt Overlay LLC (a)	6,260	1,037

Global High Yield Portfolio II WTI Ltd (a)	5,073	840
Insurance Company of the West (a)	360	60
EIOF PIV WTI Ltd (b)	9,193	1,523
Energy Investment Opportunities LLC (Account 602746) (a)	12,699	2,103
Energy Investment Opportunities LLC (Account 602496) (a)	179,512	29,732
Energy Investment Opportunities Offshore WTI Ltd (b)	153,125	25,362
Western Asset Opportunistic US$ High Yield Securities Portfolio, L.L.C. (a)	73,172	12,119
Western Asset Funds, Inc. - Western Asset High Yield Fund (a)	28,916	4,789
Western Asset High Income Opportunity Fund Inc. (a)	20,871	3,457
Legg Mason Partners Income Trust - Western Asset Global High Yield Bond Fund (a)	3,690	611
Western Asset Global High Income Fund Inc. (a)	22,451	3,719
Western Asset High Income Fund II Inc. (a)	22,604	3,744
Legg Mason Partners Variable Income Trust - Western Asset Variable Global High Yield Bond Portfolio (a)	262	43
Western Asset Short Duration High Income Fund (a)	73,357	12,150
Western Asset Strategic US$ High Yield Portfolio, L.L.C. (a)	18,982	3,144
Western Asset High Yield Defined Opportunity Fund Inc. (a)	16,421	2,720
Western Asset Middle Market Debt Fund, Inc. (a)	74,269	12,301
Western Asset Middle Market Income Fund Inc. (a)	150,308	24,895
Western Asset High Yield Credit Energy Portfolio, LLC (a)	171	28
Merrill Lynch, Pierce, Fenner & Smith Inc. (a)	28,818	4,773
Venor Capital Master Fund Ltd. (b)	231,673	38,372
CVI AA Lux Securities S.a.r.l. (d)	101,540	16,818
CarVal GCF Lux Securities S.a.r.l. (d)	60,584	10,034

CVIC Lux Securities Trading S.a.r.l. (d)	76,777	12,716
CVI CVF III Lux Securities S.a.r.l. (d)	233,984	38,754
CVI AV Lux Securities S.a.r.l. (d)	10,818	1,792
AB Bond Fund, Inc. - AB Income Fund (a)	9,985	1,654
AB Bond Fund, Inc. - AB Credit Long/Short Portfolio (a)	446	74
AB Bond Fund, Inc. - AB FlexFee High Yield Portfolio (a)	293	49
AB Collective Investment Trust Series - AB US High Yield Collective Trust (a)	3,490	578
AB FCP I - Global High Yield Portfolio (e)	223,682	37,046
AB High Income Fund, Inc. (a)	86,718	14,363
AB SICAV I - US High Yield Portfolio (e)	958	159
AllianceBernstein Global High Fund Mother Fund (f)	2,050	340
AllianceBernstein Global High Income Open B (f)	215	36
Teachers' Retirement System of Louisiana (a)	5,501	911
The AB Portfolios - AB All Market Total Return Portfolio (a)	714	118
AllianceBernstein Global High Income Fund, Inc. (a)	12,564	2,081
Marathon Special Opportunity Master Fund, Ltd. (b)	146,648	24,289
Total	2,545,630	421,626

(a) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

(b) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and Walkers, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands, and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

(c) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and Blake, Cassels & Graydon LLP, 199 Bay Street, Suite 4000, Commerce Court West, Toronto, ON M5L 1A9, Canada and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

(d) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and Arendt & Medernach SA, 41A Avenue JF Kennedy, L2082 Luxembourg, and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

(e) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and Bertrand Reimmel, Managing Director and Counsel, 2-4, rue Eugene Ruppert, L-2453, Luxembourg, and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

(f) This Selling Stockholder is represented by Whalen LLP, 1601 Dove Street, Suite 270, Newport Beach, CA 92660 and Masaya Takamori, Head of Legal and Compliance and a Director of the Board for the Japanese advisor, AllianceBernstein Japan Ltd., Marunouchi Trust Tower Main 17F, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan, and has appointed Arthur T. Smith, Cary D. Baetz and Kendrick F. Royer, and each of them, as the Attorneys in Fact for such Selling Stockholder.

SCHEDULE III

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package

Electronic Roadshow, dated July 16, 2018.

(b) Additional documents incorporated by reference

None.

(c) Information other than the Pricing Prospectus that comprise the Pricing Disclosure Package

The initial public offering price per share for the Shares is $14.00.

The number of Shares purchased by the Underwriters is 13,043,479 shares.

(d) Section 5(d) Writings

None.

SCHEDULE IV

Name of Stockholder	Address
Signature Diversified Yield II Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
CI Income Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature High Yield Bond II Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature Global Income & Growth Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature Diversified Yield Corporate Class	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
CI US Income US$ Pool	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature Tactical Bond Pool	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature Income & Growth Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature High Income Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Signature Corporate Bond Fund	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Canadian Fixed Income Pool	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Canadian Fixed Income Pool DD	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Enhanced Income Pool	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Enhanced Income Corporate Class	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Skylon Growth & Income Trust	2 Queen Street East, 18th Floor, Toronto, Ontario M5C 3G7
Goldman Sachs Trust - Goldman Sachs Tactical Tilt Overlay Fund	200 West Street, New York, NY 10282
Goldman Sachs Trust - Goldman Sachs High Yield Fund	200 West Street, New York, NY 10282
Tactical Tilt Overlay LLC	200 West Street, New York, NY 10282
Global High Yield Portfolio II WTI Ltd	200 West Street, New York, NY 10282
Insurance Company of the West	200 West Street, New York, NY 10282
EIOF PIV WTI Ltd	200 West Street, New York, NY 10282
Energy Investment Opportunities LLC (Account 602746)	200 West Street, New York, NY 10282
Energy Investment Opportunities LLC (Account 602496)	200 West Street, New York, NY 10282
Energy Investment Opportunities Offshore WTI Ltd	200 West Street, New York, NY 10282

Western Asset Opportunistic US$ High Yield Securities Portfolio, L.L.C.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Funds, Inc. - Western Asset High Yield Fund	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset High Income Opportunity Fund Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Legg Mason Partners Income Trust - Western Asset Global High Yield Bond Fund	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Global High Income Fund Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset High Income Fund II Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Legg Mason Partners Variable Income Trust - Western Asset Variable Global High Yield Bond Portfolio	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Short Duration High Income Fund	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Strategic US$ High Yield Portfolio, L.L.C.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset High Yield Defined Opportunity Fund Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Middle Market Debt Fund, Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset Middle Market Income Fund Inc.	385 E. Colorado Blvd. Pasadena, CA 91101
Western Asset High Yield Credit Energy Portfolio, LLC	385 E. Colorado Blvd. Pasadena, CA 91101
Merrill Lynch, Pierce, Fenner & Smith Inc.	222 Broadway, 11th Floor, New York, New York 10038
Raven Holdings II, L.P.	7 Times Square, Suite 4303, New York, NY 10036
Venor Capital Master Fund Ltd.	7 Times Square, Suite 4303, New York, NY 10036
Venor Special Situations Fund II LP	7 Times Square, Suite 4303, New York, NY 10036
CVI AA Lux Securities S.a.r.l.	9320 Excelsior Boulevard, 7th Floor, Hopkins, Minnesota 55343
CarVal GCF Lux Securities S.a.r.l.	9320 Excelsior Boulevard, 7th Floor, Hopkins, Minnesota 55343
CVIC Lux Securities Trading S.a.r.l.	9320 Excelsior Boulevard, 7th Floor, Hopkins, Minnesota 55343
CVI CVF III Lux Securities S.a.r.l.	9320 Excelsior Boulevard, 7th Floor, Hopkins, Minnesota 55343
CVI AV Lux Securities S.a.r.l.	9320 Excelsior Boulevard, 7th Floor, Hopkins, Minnesota 55343
AB Bond Fund, Inc. - AB Income Fund	1345 Avenue of the Americas, New York, NY 10105

AB Bond Fund, Inc. - AB Credit Long/Short Portfolio	1345 Avenue of the Americas, New York, NY 10105
AB Bond Fund, Inc. - AB FlexFee High Yield Portfolio	1345 Avenue of the Americas, New York, NY 10105
AB Collective Investment Trust Series - AB US High Yield Collective Trust	1345 Avenue of the Americas, New York, NY 10105
AB FCP I - Global High Yield Portfolio	1345 Avenue of the Americas, New York, NY 10105
AB High Income Fund, Inc.	1345 Avenue of the Americas, New York, NY 10105
AB SICAV I - US High Yield Portfolio	1345 Avenue of the Americas, New York, NY 10105
AllianceBernstein Global High Fund Mother Fund	1345 Avenue of the Americas, New York, NY 10105
AllianceBernstein Global High Income Open B	1345 Avenue of the Americas, New York, NY 10105
Teachers' Retirement System of Louisiana	1345 Avenue of the Americas, New York, NY 10105
The AB Portfolios - AB All Market Total Return Portfolio	1345 Avenue of the Americas, New York, NY 10105
AllianceBernstein Global High Income Fund, Inc.	1345 Avenue of the Americas, New York, NY 10105
Marathon Special Opportunity Master Fund, Ltd.	One Bryant Park, 38th floor, New York, NY 10036

FORM OF OPINION OF
COUNSEL FOR THE UNDERWRITERS

FORM OF OPINION OF
COUNSEL FOR THE COMPANY

FORM OF OPINION OF WHALEN, LLP,
U.S. COUNSEL FOR THE SELLING STOCKHOLDERS

**FORM OF OPINION OF BLAKES, CASSELS & GRAYDON LLP,
CANADIAN COUNSEL FOR CERTAIN SELLING STOCKHOLDERS**

FORM OF OPINION OF WALKERS,
CAYMAN COUNSEL FOR CERTAIN SELLING STOCKHOLDERS

FORM OF OPINION OF ARENDT & MEDERNACH SA,
LUXEMBOURG COUNSEL FOR CERTAIN SELLING STOCKHOLDERS

FORM OF OPINION OF BERTRAND REIMMEL, MANAGING DIRECTOR AND COUNSEL, LUXEMBOURG COUNSEL FOR ALLIANCEBERNSTEIN

FORM OF OPINION OF MASAYA TAKAMORI,
JAPANESE COUNSEL FOR THE SELLING STOCKHOLDERS

ANNEX II

FORM OF PRESS RELEASE

Berry Petroleum Corporation
[Date]

Berry Petroleum Corporation (the "Company") announced today that Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC, the lead book-running managers in the recent public sale of shares of the Company's common stock, are [waiving] [releasing] a lock-up restriction with respect to shares of the Company's common stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver] [release] will take effect on , 2018, and the shares may be sold on or after such date.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

ANNEX III

[FORM OF LOCK-UP AGREEMENT]

Berry Petroleum Corporation

Lock-Up Agreement

July 25, 2018

Goldman Sachs & Co. LLC
Wells Fargo Securities, LLC
BMO Capital Markets Corp.

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

Re: Berry Petroleum Corporation - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into an underwriting agreement (the "Underwriting Agreement") on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with Berry Petroleum Corporation, a Delaware corporation (the "Company"), and the Selling Stockholders named in Schedule II to such agreement, providing for a public offering of common stock, par value $0.001 per share, (the "Stock") of the Company (the "Shares") pursuant to a Registration Statement on Form S-1 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "SEC").

In consideration of the agreement by the Underwriters to offer and sell the Shares, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 180 days after the date set forth on the final prospectus used to sell the Shares (the "Stockholder Lock-Up Period"), the undersigned will not offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any shares of Stock of the Company, or any options or warrants to purchase any shares of Stock of the Company, or any securities convertible into, exchangeable for or that represent the right to receive shares of Stock of the Company, whether now owned or hereafter acquired, owned directly by the undersigned (including holding as a custodian) or with respect to which the undersigned has beneficial ownership within the rules and regulations of the SEC (collectively the "Undersigned's Shares"). The foregoing restriction is expressly agreed to preclude the undersigned from engaging in any hedging or other transaction that is designed to or that reasonably could be expected to lead to or result in a sale or disposition of the Undersigned's Shares even if such Shares would be disposed of by someone other than the undersigned and also is expressly agreed to preclude the undersigned from engaging in any hedging or other transaction that transfers to any other person or entity, in whole or in part, any of the economic benefits or risks of an increase or decrease in the price or value of the Shares, regardless of whether such transaction would be settled by delivery of Shares or other securities, in cash, or otherwise.

Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC covenant and represent that all officers and directors of the Company, and each holder of Stock who, together with its affiliates, owns directly or indirectly, beneficially or of record, at least 5% of the outstanding shares of Stock on a fully-diluted, as-converted basis as of the date immediately prior to the date set forth on the final prospectus used to sell the Shares (a "Major Holder") have, or as of such date will have, executed an agreement containing substantially similar restrictions on transfer of Stock as set forth in this Lock-Up Agreement.

If the undersigned is an officer or director of the Company, (1) Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Stock, Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC will notify the Company of the impending release or waiver, and (2) the Company has agreed in Section 5(e)(ii) of the Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this letter to the extent and for the duration that such terms remain in effect at the time of the transfer.

In the event that, during the Stockholder Lock-Up Period, Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC release or waive any prohibition set forth in this Lock-Up Agreement on the transfer of Shares held by any director, officer or Major Holder, the same percentage of the total number of outstanding Shares held by the undersigned as the percentage of the total number of outstanding Shares held by such director, officer or Major Holder that are the subject of such release or waiver shall be immediately and fully released on the same terms from the applicable prohibition(s) set forth herein. Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC shall use commercially reasonable efforts to promptly notify the Company of each such release. The undersigned acknowledges that the Representatives are under no obligation to inquire into whether, or to ensure that, the Company notifies the undersigned of the delivery by the Representatives of any such notice, which is a matter between the undersigned and the Company.

Notwithstanding the foregoing, the foregoing restrictions shall not apply to (i) any transactions relating to shares of Stock acquired in the open market after the closing of the offering to which the Registration Statement pertains, (ii) any transactions relating to shares of Stock acquired in the offering to which the Registration Statement pertains, (iii) the sale of shares of Stock pursuant to the Stock Purchase Agreements, by and among the Company and each of the parties identified on Schedule I thereto, entered into as of July 17, 2018, (iv) any exercise of options or vesting or exercise of any other equity-based award, in each case under the Company's equity incentive plan or any other plan or agreement described in the prospectus included in the Registration Statement, (v) the establishment of any written contract, instruction or plan that satisfies all of the requirements of Rule 10b5-1 (a "Rule 10b5-1 Plan") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); provided, however, that no sales of shares of Undersigned's Shares or securities convertible into, or exchangeable or exercisable for, shares of Stock, shall be made pursuant to such a Rule 10b5-1 Plan prior to the expiration of the applicable 180-day period and provided further, that no party is required to publicly announce, file or report the establishment of such Rule 10b5-1 Plan in any public report, announcement or filing with the Commission under the Exchange Act during such 180-day period and does not otherwise voluntarily

effect any such public report, announcement or filing regarding such Rule 10b5-1 Plan, (vi) any demands or requests for, or the exercise any right with respect to, or the taking any action in preparation of, the registration by the Company under the Act of the Undersigned's Shares, provided that no transfer of the Undersigned's Shares registered pursuant to the exercise of any such right and no registration statement shall be filed under the Act (other than a Registration Statement on Form S-8) with respect to any of the Undersigned's Shares during the applicable 180-day period; (vii) the sale or forfeiture of shares of Stock in connection with the payment of any exercise price or tax withholding due in connection with the settlement or exercise price of any stock option or other equity or equity-based compensation award existing on the date hereof; or (viii) tenders, sales or other transfers in response to a bona fide third-party takeover bid made to all holders of Stock or any other acquisition transaction, in each case in a change in control transaction whereby all or substantially all of the shares of Stock are acquired by a third party (provided that if such transaction is not consummated, the subject Stock shall remain subject to the restrictions set forth herein) that has been approved by the board of directors of the Company and will occur after the closing of the offering to which the Registration Statement pertains.

Additionally, notwithstanding the foregoing, the undersigned may transfer the Undersigned's Shares (i) as a *bona fide* gift or gifts, (ii) (A) to an immediate family member of the undersigned, (B) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that any such transfer shall not involve a disposition for value, (C) by will, other testamentary document or intestate succession, (D) to a partnership, limited liability company or other entity of which the undersigned or the undersigned's immediate family members of the undersigned are the legal and beneficial owners of all of the outstanding equity securities or similar interests to a partnership, limited liability company or other entity of which the undersigned and the immediate family member of the undersigned are the legal and beneficial owners of all of the outstanding equity securities or similar interests, and (E) pursuant to a domestic order, divorce settlement, divorce decree or separation agreement or order of a court or regulatory agency, (iii) as a distribution to members, partners or stockholders of the undersigned, (iv) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by the undersigned, (v) if the undersigned is a trust, to a grantor or beneficiary of the trust or (vi) with the prior written consent of Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC on behalf of the Underwriters; provided any transferee described in clauses (i) through (vi) above agrees to be bound in writing by the restrictions set forth herein; provided, further, that no party is required to make any public filing with the Commission as a result of any transfer listed in (i) through (vi) above during such 180-day period. For purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin. In addition, notwithstanding the foregoing, if the undersigned is a corporation, the corporation may transfer the capital stock of the Company to any wholly owned subsidiary of such corporation; provided, however, that in any such case, it shall be a condition to the transfer that the transferee execute an agreement stating that the transferee is receiving and holding such capital stock subject to the provisions of this Agreement and there shall be no further transfer of such capital stock except in accordance with this Agreement, and provided further that any such transfer shall not involve a disposition for value. The undersigned now has, and, except as contemplated by clause (i), (ii), (iii), (iv), (v) or (vi) above, for the duration of this Lock-Up Agreement will have, good and marketable title to the Undersigned's Shares, free and clear of all liens, encumbrances, and claims whatsoever. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Undersigned's Shares except in compliance with the foregoing restrictions.

Notwithstanding anything herein to the contrary, Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC and each their affiliates, other than the undersigned, may engage in

brokerage, investment advisory, financial advisory, anti-raid advisory, merger advisory, financing, asset management, trading, market making, arbitrage, principal investing and other similar activities conducted in the ordinary course of their affiliates' business.

The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns. Notwithstanding the foregoing, all obligations under this Lock-Up Agreement shall immediately terminate upon the earlier to occur of (i) the Company's withdrawal of the Registration Statement or (ii) the termination of the Underwriting Agreement prior to the closing of the offering to which the Registration Statement pertains.

Very truly yours,

_____

Exact Name of Shareholder

_____

Authorized Signature

_____

Title

Exhibit 3.1

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF DESIGNATION
OF
SERIES A CONVERTIBLE PREFERRED STOCK
OF
BERRY PETROLEUM CORPORATION

Berry Petroleum Corporation, a corporation organized and existing under the laws of the State of Delaware (the "***Corporation***"), hereby certifies as follows:

1. The name of the Corporation is Berry Petroleum Corporation.

2. The date of filing of the original Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware was February 13, 2017 and the Original Charter was amended and restated by the filing of the Amended and Restated Certificate of Incorporation of the Corporation (the "***A&R Charter***") with the Secretary of State of the State of Delaware on February 28, 2017.

3. The date of filing of the Certificate of Designation of Series A Convertible Preferred Stock of the Corporation (the "***Current Certificate***") with the Secretary of State of the State of Delaware was February 28, 2017.

4. The execution and filing of this Certificate of Amendment of Certificate of Designation of Series A Convertible Preferred Stock of the Corporation (the "***Certificate of Amendment***") was approved by (i) the board of directors of the Corporation in accordance with the provisions of Sections 141 and 242 of the General Corporation Law of the State of Delaware (the "***DGCL***") and (ii) the stockholders of the Corporation in accordance with the provisions of Sections 228 and 242 of the DGCL, the A&R Charter and the Current Certificate.

5. Section 5(b) of the Current Certificate is hereby amended and restated in its entirety to read as follows:

"(b)

(i) Forced Conversion. At any time after February 28, 2021, the Corporation may force holders of shares of Series A Preferred Stock to convert all or a portion of the shares of Series A Preferred Stock owned by such holder into a Per Share Amount equal to (A) 1.00, multiplied by (B) the Conversion Rate in effect at such time, subject to adjustment as provided below, if, at the time of such conversion the following conditions are satisfied: (i) the value of a share of Common Stock into which a share of Series A Preferred Stock is convertible is equal to or greater than $15.00, based on the VWAP for any 20-trading-day period during the 30 trading days preceding conversion, (ii) the number of shares of Common Stock issuable upon conversion in any 30-day period does not exceed 20% of the cumulative volume of the shares of Common Stock for the 30 trading days preceding conversion, (iii) such shares of Common Stock are quoted on any national securities exchange and (iv) there is an effective registration statement on file covering resales of all

shares of Common Stock to be received upon conversion; provided, that the volume limitations in clause (ii) will not apply if the Corporation arranges a firm commitment public underwritten offering of such as converted shares of Common Stock providing for the sale of such Common Shares at a price to the public equal to or greater than $15.00 per share of Common Stock. For purposes of this Section 5(b)(i), "VWAP" shall mean, for any date, the price determined by the first of the following to apply: (A) if the Common Stock is then listed or quoted on a trading market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the principal trading market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P.; (B) if prices for the Common Stock are then reported in a market operated by OTC Market Group Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported during trading hours; or (C) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Corporation's Board of Directors, the fees and expenses of which shall be paid by the Corporation.

(ii) Automatic Conversion. Subject to the provisions of this Section 5(b)(ii) and Section 5(b)(iv), effective immediately upon filing of the Certificate of Amendment, each outstanding share of Series A Preferred Stock shall automatically convert into (w) a number of shares of Common Stock equal to (A) 1.05, multiplied by (B) the Conversion Rate in effect at such time (the "Per Share Stock Amount") and (x) the right to receive an amount in cash equal to (A) $1.75, minus (B) the amount of any cash dividend paid by the Corporation on such share of Series A Preferred Stock in respect of any period commencing on or after April 1, 2018 (the "Per Share Cash Amount"). All holders of record of shares of Series A Preferred Stock shall be sent written notice of the Automatic Conversion Effective Date and the manner and place designated for automatic conversion of all such shares of Series A Preferred Stock pursuant to this Section 5(b)(ii). Such notice need not be sent in advance of the occurrence of the Automatic Conversion Effective Date. All rights with respect to the Series A Preferred Stock converted pursuant to this Section 5(b)(ii), including the rights, if any, to receive notices or vote (other than as a holder of Common Stock), will terminate on the Automatic Conversion Effective Date, except for the rights of the holders thereof to receive the items provided for in the next sentence of this Section 5(b)(ii) and cash in lieu of any fractional shares pursuant to Section 5(b)(iv). No later than two (2) business days following the Automatic Conversion Effective Date, the Corporation shall (y) issue to such holder, in book-entry form, the number of whole shares of Common Stock issuable on such conversion pursuant to this Section 5(b)(ii), and cause the transfer agent for its Common Stock to make book-entry notations for the issuance thereof in the share register of the Corporation, and deliver statements to each holder evidencing the same, and (z) pay the applicable Per Share Cash Amount to such holder. To the extent anything in this Section 5(b)(ii) conflicts with or is inconsistent with anything in Section 5(c), this Section 5(b)(ii) shall take precedence and shall control.

(iii) Notwithstanding anything to the contrary in this Certificate of Designation, if the Corporation in good faith believes that HSR Approval may be required in connection with a conversion pursuant to Section 5(b)(ii), as of the Automatic Conversion Effective Date, such Series A Preferred Stock shall thereafter only represent the right to receive the Per

Share Stock Amount and Per Share Cash Amount on the business day following (A) receipt of such HSR Approval or (B) the date on which Corporation otherwise determines that HSR Approval is not necessary. To the extent that HSR Approval is required in respect of a conversion of Series A Preferred Stock into Common Stock pursuant to this Section 5, the holder of such Series A Preferred Stock and the Corporation each agree to use reasonable best efforts to obtain such HSR Approval as promptly as practicable. Each holder of Series A Preferred Stock to be converted pursuant to this Section 5 and the Corporation shall bear its own costs and expenses incurred in connection obtaining HSR Approval; *provided*, that any filing fees in connection therewith will be borne solely by the holder of such Series A Preferred Stock.

(iv) No fractional shares of Common Stock shall be issued upon conversion of Series A Preferred Stock pursuant to this Section 5, and no certificate or scrip for any such fractional shares shall be issued. Any holder of Series A Preferred Stock who would otherwise be entitled upon such conversion to receive a fraction of a share of Common Stock (after aggregating all fractional shares of Common Stock issuable to such holder), in lieu of such fraction of a share, shall be paid cash equal to such fraction multiplied by the fair value of a share of Common Stock as determined in good faith by the Board of Directors; *provided*, *however*, that in connection with an automatic conversion pursuant to Section 5(b)(ii), the fair value of such fraction of a share shall be equal to such fraction multiplied by the price to be paid by an investor to acquire a share of Common Stock in the Initial Public Offering. No later than two (2) business days following the effective date of any conversion pursuant to this Section 5, the Corporation shall pay cash as provided in this Section 5(b)(iv) in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion."

6. Section 5(c) of the Current Certificate is hereby amended and restated in its entirety to read as follows:

"(c) Recordkeeping. As of (A) the expiration of the notice period (for an optional conversion under Section 5(a)) or (B) the time of the conversion (for a forced conversion under Section 5(b)(i)), a conversion shall be deemed to occur, the Person entitled to receive the Common Stock issuable upon the conversion shall be treated for all purposes as the record holder or holders of such Common Stock and such Person or Persons shall cease to be a record holder of the Series A Preferred Stock. As promptly as practicable on or after a deemed conversion, the Corporation shall issue the number of whole shares of Common Stock issuable upon conversion. Such delivery of shares shall be made, at the option of the applicable holder, in certificated form or by book-entry; *provided*, *however*, that in connection with an automatic conversion pursuant to Section 5(b)(ii), such shares shall be issued in book-entry form. Any such certificate or certificates shall be delivered by the Corporation to the appropriate holder, at the discretion of such holder, on a book-entry basis or by mailing certificates evidencing the shares to the holders or such holder's nominees at their respective addresses as set forth in the conversion notice."

7. Section 7 of the Current Certificate is hereby amended to include the following:

(g) "Automatic Conversion Effective Date" means the effective date of the automatic conversion pursuant to Section 5(b)(ii).

(h) "Certificate of Amendment" means the Certificate of Amendment of Certificate of Designation of Series A Convertible Preferred Stock of Berry Petroleum Corporation, filed with the Secretary of State of the State of Delaware on July 25, 2018.

(i) "HSR Approval" means approval pursuant to, or the expiration or early termination of applicable waiting periods under, the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

(j) "Initial Public Offering" means the initial sale or distribution to the public of equity securities of the Corporation pursuant to an offering registered under the Securities Act of 1933, as amended.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 25 day of July, 2018.

BERRY PETROLEUM CORPORATION

/s/ Arthur T. Smith
Name: Arthur T. Smith
Title: Chief Executive Officer

[***Signature Page to Certificate of Amendment***]

CERTIFICATE OF AMENDMENT
OF
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
BERRY PETROLEUM CORPORATION

Berry Petroleum Corporation, a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The name of the Corporation is Berry Petroleum Corporation.

2. The date of filing of the original Certificate of Incorporation of the Corporation (the "Original Charter") with the Secretary of State of the State of Delaware was February 13, 2017 and the Original Charter was amended and restated by the filing of the Amended and Restated Certificate of Incorporation of the Corporation (the "Current Certificate") with the Secretary of State of the State of Delaware was February 28, 2017.

3. The date of filing of the Certificate of Designation of Series A Convertible Preferred Stock of the Corporation with the Secretary of State of the State of Delaware was February 28, 2017.

4. The execution and filing of this Certificate of Amendment of Amended and Restated Certificate of Incorporation (this "Certificate of Amendment") was approved by (i) the board of directors of the Corporation in accordance with the provisions of Sections 141 and 242 of the General Corporation Law of the State of Delaware (the "DGCL") and (ii) the stockholders of the Corporation in accordance with the provisions of Sections 228 and 242 of the DGCL and the A&R Charter.

5. Article VII of the Current Certificate is hereby amended and restated in its entirety to read as follows:

ARTICLE VII
BOARD OF DIRECTORS

(1) The Board of Directors shall consist of one or more directors and shall be of one class. Each director shall serve until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, resignation, retirement, disqualification or removal. At each annual meeting of stockholders, (i) directors shall be elected for a term of office to expire at the succeeding annual meeting of stockholders, with each director to hold office until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, resignation, retirement, disqualification or removal; and (ii) directors may be elected to fill any vacancy on the Board of Directors, regardless of how such vacancy shall have been created.

(2) Except as set forth in the Stockholders Agreement, dated February 28, 2017, by and among the Corporation and certain holders party thereto, as may be amended from time to time (the "Stockholders Agreement"), or as otherwise required by applicable law and subject to the rights of the holders of any series of Preferred Stock then outstanding, any one or more of the

directors may be removed from office, either for or without cause, by the affirmative vote of the holders of a majority of the voting power of the then-outstanding shares of capital stock entitled to vote generally in the election of directors of the Corporation. Subject to the terms of the Stockholders Agreement, the number of directors that comprise the Whole Board (as defined below) shall be fixed from time to time exclusively by the Board of Directors as provided in the bylaws of the Corporation. As used herein, "Whole Board" shall mean, at any given time, the total number of directorships then authorized, whether or not any vacancies exist with respect to such directorships.

(3) Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the bylaws of the Corporation.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 30th day of July, 2018.

BERRY PETROLEUM CORPORATION

/s/ Arthur T. Smith
Name: Arthur T. Smith
Title: Chief Executive Officer

[***Signature Page to Certificate of Amendment***]

Exhibit 3.3

SECOND AMENDED AND RESTATED BYLAWS
OF
BERRY PETROLEUM CORPORATION

ARTICLE I - STOCKHOLDERS

Section 1 Annual Meeting.

(1) An annual meeting of the stockholders (the "Stockholders") of Berry Petroleum Corporation (the "Corporation"), for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place within or without the State of Delaware, on such date, and at such time as the board of directors of the Corporation (the "Board of Directors") shall fix. The Board of Directors may postpone, reschedule or cancel any annual meeting of Stockholders previously scheduled by the Board of Directors.

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

(3) For nominations of directors or proposals of business to be properly brought before an annual meeting by a Record Stockholder pursuant to clause (c) of the immediately preceding paragraph, (a) the Record Stockholder must have given timely notice thereof in writing ("Record Stockholder Notice") to the Secretary of the Corporation (the "Secretary") and (b) any such business must be a proper matter for stockholder action under Delaware law. To be timely, a Record Stockholder Notice must be delivered to the Secretary at the principal executive offices of the Corporation not less than 90 nor more than 120 days prior to the one-year anniversary of the date on which the Corporation first mailed its proxy materials for the preceding year's annual meeting of stockholders; *provided*, *however*, that, (i) subject to the last sentence of this Section 1(3) of Article I, if the meeting is convened more than 30 days prior to or delayed by more than 60 days after the one-year anniversary of the preceding year's annual meeting, or if no annual meeting was held during the preceding year, a Record Stockholder Notice to be timely must be so received not later than the close of business on the 10th day following the date on which public announcement of the date of such meeting is first made and (ii) in the event that the number of directors to be elected to the Board of Directors is increased and a public announcement naming all of the nominees for director or indicating the increase in the size of the Board of Directors is not made by the Corporation at least 10 days before the last day a Record Stockholder may timely deliver a notice of nomination in accordance with the foregoing provisions of this paragraph, a Record Stockholder Notice shall also be considered timely, but only with respect to nominees for any new

positions created by such increase, if it is received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement is first made by the Corporation. In no event shall an adjournment, or postponement of an annual meeting for which notice has been given, commence a new time period for the giving of a Record Stockholder Notice.

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

a. if such notice pertains to the nomination of directors, as to each person whom the Record Stockholder proposes to nominate for election or reelection as a director, all information relating to such person as would be required to be disclosed in a solicitation of proxies for the election of such nominee as a director pursuant to Regulation 14A under the Exchange Act, and such person's written consent to serve as a nominee and to serve as a director if elected for the full term for which such person is standing for election;

b. with respect to any other business that the Record Stockholder proposes to bring before the meeting, a brief description of such business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws of the Corporation (these "Bylaws"), the language of the proposed amendment), the reasons for conducting such business at the meeting, and any material interest that such Record Stockholder (and, if applicable, the beneficial owner on whose behalf the proposal is made) has in such business; and

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

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

(ii) a representation that the Record Stockholder (or qualified representative of the Record Stockholder) intends to appear at the meeting to make such nomination or propose such business;

(iii) (A) the class, series, and number of shares of the Corporation that are owned, directly or indirectly, beneficially and of record by each such party, (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 capital stock of the Corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by each such party, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which each such party has a right to vote, directly or indirectly, any shares of any security of the Corporation, (D) any short interest in any security of the Corporation held by each such party (for purposes hereof, a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived

from any decrease in the value of the subject security), (E) any rights to dividends on the shares of the Corporation owned beneficially directly or indirectly by each such party that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which each such party is a general partner or, directly or indirectly, beneficially owns an interest in a general partner and (G) any performance-related fees (other than an asset-based fee) that each such party is directly or indirectly entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, and each such party shall supplement the information provided pursuant to the foregoing clauses (A) through (G), to the extent necessary, by the earlier of the 10th day after the record date for determining the Stockholders entitled to vote at the meeting and the day prior to the meeting; and

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

(5) A person shall not be eligible for election or re-election as a director at an annual meeting unless (i) the person is nominated by a Record Stockholder in accordance with Section 1(2)(c) of this Article I or (ii) the person is nominated by or at the direction of the Board of Directors. Only such business shall be conducted at an annual meeting of Stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this section. The chairman of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defectively proposed business or nomination shall not be presented for Stockholder action at the meeting and shall be disregarded.

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

(7) Notwithstanding the foregoing provisions of this Section 1 of Article I, a Stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 1 of Article I. Nothing in this Section 1 of Article I shall be deemed to affect any rights of Stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, to the extent applicable.

Section 2 Special Meetings.

(1) Special meetings of the Stockholders, other than those required by statute, may be called at any time pursuant to a resolution adopted by the Board of Directors or upon the written request to the Secretary by one or more Stockholders holding, in the aggregate, at least 25% of the voting power of the shares entitled to vote in the election of directors of the Corporation. Any such

written request shall specify the time of such meeting and the general nature of the business proposed to be transacted and shall be delivered to the Secretary at the principal executive offices of the Corporation, and the Secretary shall, promptly following his or her receipt of such request, cause notice of such meeting to be given in accordance with these Bylaws to each of the Stockholders entitled to vote at such meeting. The Board of Directors may postpone or reschedule any previously scheduled special meeting called by the Board of Directors.

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

(3) Nominations of persons for election to the Board of Directors may be made at a special meeting of Stockholders at which directors are to be elected, as follows: (a) by or at the direction of the Board of Directors or by any Stockholder of record of the Corporation who is entitled to vote at such meeting and delivers (while it is a Record Stockholder) a written notice to the Secretary setting forth the information required by Sections (4)(a) and (4)(c) of Article I. Nominations by Stockholders of persons for election to the Board of Directors may be made at such meeting only if the Record Stockholder's notice required by the immediately preceding sentence is received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the 45th day prior to such special meeting and the 10th day following the date on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall an adjournment, or postponement of a special meeting for which notice has been given, commence a new time period for the giving of a Record Stockholder's notice. A person shall not be eligible for election or reelection as a director at a special meeting of Stockholders unless the person is nominated in accordance with this paragraph. Notwithstanding anything in this Section 2(3) of Article I or otherwise in these Bylaws to the contrary, this Section 2(3) of Article I shall not apply to any special meetings of the Stockholders called at the request of Stockholders to the extent permitted Section 2(1) of Article I.

(4) Notwithstanding the foregoing provisions of this Section 2 of Article I, a Stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 2 of Article I. Nothing in this Section 2 shall be deemed to affect any rights of Stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, if the Corporation is then subject to such Rule.

Section 3 Notice of Meetings; Adjournment.

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

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

Section 4 Quorum.

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

(2) If a quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or the stockholders entitled to vote thereon, by a majority in voting power thereof, present in person or represented by proxy, may adjourn the meeting in the manner provided in Section 3 of Article I hereof, until a quorum shall be present or represented. A quorum, once established, shall not be broken by the withdrawal of enough stockholders to leave less than a quorum.

Section 5 Organization. Such person as the Board of Directors may have designated or, in the absence of such a person, the Chairman of the Board of the Corporation (the "Chairman of the Board") or, in his or her absence, the Chief Executive Officer of the Corporation (the "Chief Executive Officer") or, in his or her absence, an individual chosen by the Board of Directors shall call to order any meeting of the Stockholders and act as chairman of the meeting. In the absence of the Secretary, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

Section 6 Conduct of Business. The chairman of any meeting of Stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The date and time of the opening and closing of the polls for each matter upon which the Stockholders will vote at the meeting shall be announced at the meeting.

Section 7 Proxies and Voting.

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

(2) The Corporation may, and to the extent required by law, shall, in advance of any meeting of the Stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of Stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. Every vote taken by ballots shall be counted by a duly appointed inspector or inspectors.

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

Section 8 Stockholder List.

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

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

ARTICLE II - BOARD OF DIRECTORS AND GOVERNANCE

Section 1 Number, Election and Term of Directors. Subject to the rights of the holders of any series of preferred stock of the Corporation to elect additional directors under specified circumstances and except as provided otherwise in the Certificate of Incorporation, the total authorized number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board (as defined below). The directors, other than those who may be elected by the holders of any series of preferred stock under specified circumstances, shall be of one class and each director shall serve until his or her successor shall have been duly elected and qualified or, if earlier, until his or her death, resignation or removal. As used in these Bylaws, "Whole Board" shall mean, at any given time, the total number of directorships then authorized, whether or not any vacancies exist with respect to such directorships.

Section 2 Newly Created Directorships and Vacancies. Except as set forth in the Stockholders Agreement, dated February 28, 2017, by and among Berry Petroleum Corporation and certain holders party thereto (as may be amended from time to time, the "Stockholders Agreement"), and subject to the rights of the holders of any series of preferred stock of the Corporation then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, disqualification, removal from office or other cause may be filled (a) by the Stockholders at a special meeting or an annual meeting, or by the written consent of holders of a majority of the voting power of the shares entitled to vote in connection with the election of the directors of the Corporation, voting together as a single class, or (b) by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director. Any director elected in accordance with this Section 2 of Article II shall hold office for the remainder of the term of the director for whom the vacancy was created or occurred, and until such director's successor shall have been duly elected and qualified or, if earlier, such director's death, resignation or removal. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 3 Regular Meetings. Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 4 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board or the Chief Executive Officer, or by any two or more directors and shall be held on such date and at such place and time as the person(s) calling such meeting shall fix. At least 24 hours' notice of the place, date, and time of each such special meeting shall be given to each director by whom it is not waived and such notice will be effective (i) when received if given in a writing delivered by hand or courier, (ii) when given, if by telephone or in person, or (iii) when transmitted with transmission confirmed, if sent by e-mail or by facsimile to the director's residence or usual place of business, to an email address or facsimile number, as applicable, to which the director has expressly consented to receive notice. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 5 Quorum. A majority of the Whole Board shall constitute a quorum for all purposes at any meeting of the Board of Directors. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 6 Participation in Meetings by Conference Telephone. Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 7 Conduct of Business. At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board of Directors may from time to time determine, and, except as otherwise expressly required by law or the Certificate of Incorporation, all matters shall be determined by the affirmative vote of a majority of the directors present at any meeting at which a quorum is present. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 8 Resignations and Removal of Directors. Any director of the Corporation may resign from the Board of Directors or any committee thereof at any time, by giving notice in writing to the Chairman of the Board, if there be one, or the Chief Executive Officer or the Secretary and, in the case of a committee, to the chairman of such committee, if there be one. Such resignation shall take effect at the time therein specified or, if no time is specified, immediately; and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective. Except as set forth in the Stockholders Agreement or as otherwise required by applicable law and subject to the rights of the holders of any series of preferred stock of the Corporation then outstanding, directors may be removed from office, either for or without cause, by the affirmative vote of a majority of the voting power of the then-outstanding shares of capital stock entitled to vote in connection with the election of the directors of the Corporation, voting together as a single class. Any director serving on a committee of the Board of Directors may be removed from such committee at any time by the Board of Directors.

Section 9 Compensation of Directors. Unless otherwise restricted by the Certificate of Incorporation, the Board of Directors shall have the authority to fix the compensation of the directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or paid a stated salary or paid other compensation as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed compensation for attending committee meetings.

ARTICLE III - COMMITTEES

Section 1 Committees of the Board of Directors. The Board of Directors may from time to time designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 2 Conduct of Business. Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings. The presence of at least a majority of the members of the committee shall constitute a quorum for the transaction of business. All matters shall be determined by a majority vote of the members present at any meeting at which a quorum is present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV - OFFICERS

Section 1 Generally. The Board of Directors, at its next meeting following each annual meeting of the Stockholders, shall elect officers of the Corporation, including a Chief Executive Officer and a Secretary. The Board of Directors may also from time to time elect such other officers as it may deem proper or may delegate to any elected officer of the Corporation the power to appoint and remove any such other officers and to prescribe their respective terms of office, authorities and duties. Any Vice President may be designated Executive, Senior or Corporate, or may be given such other designation or combination of designations as the Board of Directors or the Chief Executive Officer may determine. Any two or more offices may be held by the same person. The Board may also elect or appoint a Chairman of the Board, who may or may not also be an officer of the Corporation.

Section 2 Terms of Office. All officers of the Corporation elected by the Board of Directors shall hold office for such terms as may be determined by the Board or, except with respect to his or her own office, the Chief Executive Officer, or until their respective successors are chosen and qualified or until his or her earlier resignation or removal. Any officer may be removed from office at any time either with or without cause by affirmative vote of a majority of the members of the Board then in office (*provided*, *however*, that an officer who is also serving as a director may be removed from office at any time either with or without cause by affirmative vote of a majority of the other members of the Board then in office), or, in the case of appointed officers, by any elected officer upon whom such power of removal shall have been conferred by the Board of Directors. A

vacancy in any office because of death, resignation, removal, disqualification or otherwise shall be filled by the Board in the manner prescribed in these Bylaws for election or appointment to such office.

Section 3 Powers and Duties. Each of the officers of the Corporation elected by the Board of Directors or appointed by an officer in accordance with these Bylaws shall have the powers and duties prescribed by law, by these Bylaws or by the Board and, in the case of appointed officers, the powers and duties prescribed by the appointing officer, and, unless otherwise prescribed by these Bylaws or by the Board of Directors or such appointing officer, shall have such further powers and duties as ordinarily pertain to that office. The Chief Executive Officer shall have authority over the general direction of the affairs of the Corporation.

Section 4 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 5 Action with Respect to Securities of Other Corporations. Unless otherwise directed by the Board of Directors, the President or any officer of the Corporation authorized by 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 this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation or entity.

ARTICLE V - [RESERVED]

ARTICLE VI - STOCK

Section 1 Certificates of Stock. The shares of capital stock of the Corporation may be in certificated or uncertificated form at the discretion of the Board. Each holder of stock represented by certificates shall be entitled to a certificate signed by, or in the name of the Corporation by, the President or a Vice President of the Corporation, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer of the Corporation, certifying the number of shares owned by him or her. Any or all of the signatures on the certificate may be by facsimile. If an officer, transfer agent or registrar of the Corporation who has signed or whose facsimile signature has been placed upon a certificate is no longer serving in that capacity when the certificate is issued, it may be issued by the Corporation with the same effect as if that person were still serving in that capacity at the time of issue.

Section 2 Transfers of Stock. Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 4 of Article VI of these Bylaws, an outstanding certificate for the number of shares involved, if one has been issued, shall be surrendered for cancellation before a new certificate, if any, is issued therefor.

Section 3 Record Date.

(1) In order that the Corporation may determine the Stockholders entitled to notice of any meeting of Stockholders or any adjournment thereof, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be less than 10 days nor more than 60 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the Stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining Stockholders entitled to notice of and to vote at a meeting of Stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of Stockholders of record entitled to notice of or to vote at a meeting of Stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board of Directors may fix a new record date for determination of Stockholders entitled to vote at the adjourned meeting the same or an earlier date as that fixed for determination of Stockholders entitled to vote in accordance with the foregoing provisions of this Section 3 of Article VI at the adjourned meeting.

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

Section 4 Lost, Stolen or Destroyed Certificates. In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 5 Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

Section 6 Additional Regulations. The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish from time to time.

ARTICLE VII - NOTICES

Section 1 Notices. If mailed, notice to Stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the Stockholder at such Stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to Stockholders, any notice to Stockholders may be given by electronic transmission in the manner provided in Section 232 of the General Corporation Law of the State of Delaware.

Section 2 Waivers. A written waiver of any notice, signed by a Stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance of a person at any meeting, present, in person or represented by proxy, shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened.

ARTICLE VIII - MISCELLANEOUS

Section 1 Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 2 Corporate Seal. The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Secretary or Treasurer or by an Assistant Secretary or Assistant Treasurer of the Corporation.

Section 3 Reliance upon Books, Reports and Records. Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director, committee member or officer reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 4 Fiscal Year. The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 5 Time Periods. In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

ARTICLE IX- AMENDMENTS

The Board of Directors is expressly authorized to adopt, amend and repeal these Bylaws pursuant to a resolution adopted by a majority of the Whole Board, subject to the power of the holders of capital stock of the Corporation to adopt, amend or repeal these Bylaws by the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class (in addition to any approval by the holders of any particular class or series of capital stock required by law or these Bylaws or the terms of any preferred stock of the Corporation); *provided*, *however*, that, notwithstanding any other provision of these Bylaws or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of the stock of this corporation required by law or by these Bylaws, any amendment (directly or indirectly, by merger, consolidation or otherwise) or waiver of any provision of these Bylaws in a manner that adversely affects the rights, preferences or privileges of the holders of the Series A Convertible Preferred Stock, par value $0.001 per share, of the Corporation (the "Series A Preferred Stock") in any material respect shall require the affirmative vote of the majority of the outstanding shares of Series A Preferred Stock that are outstanding immediately following the closing of the transactions contemplated by that certain Backstop Commitment Agreement, dated as of December 20, 2016, by and among the Corporation, Linn Acquisition Company, LLC and the commitment parties party thereto, voting together as a single class.

ARTICLE X - CONFLICTS WITH CERTIFICATE OF INCORPORATION

Notwithstanding anything to the contrary contained in these Bylaws, to the extent that any provision set forth herein conflicts with or is inconsistent with any provision of the Certificate of Incorporation, the provision set forth in the Certificate of Incorporation shall take precedence and shall control, to the fullest extent permitted by applicable law.

[***Remainder of page intentionally left blank***]

Exhibit 10.1

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

This Amended and Restated Stockholders Agreement (this "Agreement") is made as of July 30, 2018, by and among Berry Petroleum Corporation, a Delaware corporation (the "Company"), and the Stockholder Group (as defined below).

BACKGROUND

The Stockholder Group as of the date of that certain Stockholders Agreement dated February 28, 2017 (the "Original Stockholders Agreement") received shares of Common Stock and Preferred Stock pursuant to the Amended Joint Chapter 11 Plan of Reorganization of Linn Acquisition Company, LLC and Berry Petroleum Company, LLC and certain of their subsidiaries and affiliates under Chapter 11 of Title 11 of the United States Code approved by the United States Bankruptcy Court for the Southern District of Texas.

The Company and members of the Stockholder Group representing a majority of the outstanding Shares (as defined below), including Benefit Street and Oaktree (each as defined below), have agreed to amend and restate the terms of the Original Stockholders Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements, covenants and provisions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE 1. DEFINITIONS; RULES OF INTERPRETATION

Section 1.1 Definitions. As used herein, the terms below shall have the following meanings.

"Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, or any Related Fund of any of the foregoing. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct or cause the direction of the management and policies of such specified Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. Notwithstanding the foregoing, in no event shall any Stockholder or any of its Affiliates be deemed to be an Affiliate of any other Stockholder solely by reason of such Stockholder's control of the Company.

"Agreement" has the meaning set forth in the preamble of this Agreement.

"Benefit Street" means Benefit Street Partners.

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

"beneficial ownership" has the meaning set forth in Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended.

"Business Day" means any day (other than a day which is a Saturday, Sunday or legal holiday in the State of New York) on which banks are open for business in the State of New York.

"Bylaws" means the Amended and Restated Bylaws of the Company as in effect on February 28, 2017, as may be amended, modified or amended and restated and in effect from time to time.

"Certificate of Designation" means the Certificate of Designation of Series A Convertible Preferred Stock of the Company, as may be amended, modified, supplemented or amended and restated and in effect from time to time.

"Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Company, as may be amended, modified, supplemented or amended and restated and in effect from time to time, including any certificates of correction or amendment thereto that are filed with the Secretary of State of the State of Delaware.

"Common Stock" means common stock of the Company, par value $0.001 per share.

"Company" has the meaning set forth in the preamble of this Agreement.

"Director" means a member of the Board.

"Necessary Action" means, with respect to a specified result, all actions that are permitted by law and necessary or desirable to cause such result, including (i) nominating and causing to be nominated each Director to be nominated pursuant to Section 2.1 in the Company's slate of nominees to the Stockholders for each election of Directors, (ii) attending meetings in person or by proxy for purposes of obtaining a quorum, (iii) causing the adoption of Stockholders' resolutions and amendments to the Organizational Documents, (iv) executing agreements and instruments, (v) 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, (vi) with respect to the Company, causing the election or removal of Directors, or the filling of Board vacancies, and (vii) causing any controlled Affiliates that beneficially own Shares to do the foregoing. "Necessary Action" also means, with respect to a specified result, all actions that are permitted by law and necessary or desirable to cause a contrary result not to occur.

"Oaktree" means Oaktree Capital Management.

"Original Stockholders Agreement" has the meaning set forth in the preamble of this Agreement.

"Organizational Documents" means the Certificate of Incorporation, the Bylaws and the Certificate of Designation, in each case as may be amended or amended and restated from time to time.

"Person" means an individual, partnership, corporation, unincorporated organization, joint stock company, limited liability company, trust, joint venture or other legal entity or group, or a governmental agency or political subdivision thereof.

"Preferred Stock" means Series A Convertible Preferred Stock of the Company.

"Related Fund" means, with respect to any Person, a fund, pooled investment vehicle or managed account now or hereafter existing that is (i) controlled by one or more general partners or managing members, of such Person, or (ii) managed or advised by the same manager or advisor as such Person.

"Shares" means, collectively, all shares of Common Stock and Preferred Stock beneficially owned by the Stockholders and shall include all securities issued or issuable with respect thereto by way of a split, dividend, or other division of securities, or in connection with a combination of securities, conversion, exchange, replacement, recapitalization, merger, consolidation, or other reorganization or otherwise.

"Stockholder" means each Person (other than the Company) named on the signature pages to this Agreement.

"Stockholder Group" means the Stockholders collectively; provided, however, that any action or election permitted to be taken by the Stockholder Group shall be deemed taken if approved by members of the Stockholder Group beneficially owning a majority of the Shares beneficially owned by all members of the Stockholder Group.

Section 1.2 Rules of Interpretation.

(a) Generally. Unless the context otherwise clearly requires: (a) a term has the meaning assigned to it; (b) "or" is not exclusive; (c) wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, feminine or neuter shall include the masculine, feminine and neuter; (d) provisions apply to successive events and transactions; (e) all references in this Agreement to "including" shall be deemed to be followed by the phrase "without limitation"; (f) all references in this Agreement to designated "Articles," "Sections," "paragraphs," "clauses" and other subdivisions are to the designated Articles, Sections, paragraphs, clauses and other subdivisions of this Agreement, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, paragraph, clause or other subdivision; (g) any definition of or reference to any agreement, instrument, document, statute, rule or regulation herein shall be construed as referring to such agreement, instrument, document, statute, rule or regulation as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein) and (h) the word "extent" and the phrase "to the extent" when used in this Agreement shall mean the degree to which a subject or other thing extends, and such word or phrase shall not merely mean "if."

(b) Organizational Documents. If and to the extent that any provision of this Agreement conflicts with or is inconsistent with any provision of the Organizational Documents, then to the fullest extent permitted by law, such provision of this Agreement shall be controlling and, to the extent practicable, the conflicting or inconsistent provision of the Organizational Documents shall be construed in a manner consistent with such provision of this Agreement.

(c) Sophisticated Parties. This Agreement is among financially sophisticated and knowledgeable Persons and is entered into by such Persons in reliance upon the economic and legal bargains contained herein and shall be interpreted and construed in a fair and impartial manner without regard to such factors as the Person who prepared, or cause the preparation of, this Agreement or the relative bargaining power of such Persons. Subject to applicable law, wherever in this Agreement a Stockholder is empowered to take or make a decision, direction, consent, vote, determination, election, action or approval, such Stockholder is entitled to consider, favor and further such interests and factors as it desires, including its own interests, and has no duty or obligation to consider, favor or further any other interest of the Company, any subsidiary or any other Stockholder.

ARTICLE 2. BOARD OF DIRECTORS

Section 2.1 Election of Directors; Number and Composition of the Board.

(a) Board Size; Generally. Each Stockholder and the Company hereby agrees to take all Necessary Action so as to:

(i) cause the Board to be constituted with seven individuals during the term of this Agreement; and

(ii) take or cause to be taken all such action as may be necessary to effect the provisions of this Section 2.1.

(b) Board Composition. Each of the Stockholders and the Company shall take all Necessary Action to cause the Board to be constituted as follows:

(i) Chief Executive Officer. The Company shall take all Necessary Action to include in the slate of nominees to be recommended by the Board of Directors for election as director at each applicable annual or special meeting of shareholders at which directors are to be elected the individual holding the office of Chief Executive Officer (or interim Chief Executive Officer) of the Company (which individual is Arthur Tremaine Smith as of the date of this Agreement).

(ii) Stockholder Representation. The Company shall take all Necessary Action to include in the slate of nominees to be recommended by the Board of Directors for election as director at each applicable annual or special meeting of shareholders at which directors are to be elected the following individuals:

(A) for so long as Benefit Street beneficially owns at least 10% of the Shares, one individual designated by Benefit Street (which individual is Brent Buckley as of the date of this Agreement); and

(B) for so long as Oaktree beneficially owns at least 10% of the Shares, one individual designated by Oaktree (which individual is Kaj Vazales as of the date of this Agreement).

(iii) Remaining Directors. The remaining Directors not subject to rights of designation set forth above, if any, shall be elected in accordance with the Organizational Documents.

(c) Removal; Vacancies.

(i) Each Director shall hold office from the time of his or her appointment until his or her death, resignation, retirement, disqualification or removal in accordance with the Organizational Documents; provided, however, that upon written notice to the Company, a Director designated pursuant to Section 2.1(b) may be removed by the Person entitled to designate such Director and the Company shall take all Necessary Action to cause the removal of any such designee at the request of the Person entitled to designate such Director.

(ii) Each Person entitled to designate such Director pursuant to Section 2.1(b) shall have the exclusive right to designate directors to fill vacancies in the Board of Directors created by reason of death, removal or resignation of its designees to the Board of Directors until the annual meeting following the date on which such Person falls below the applicable percentage of shareholder ownership set forth in 2.1(b), and the Company shall take all Necessary Action to cause any such vacancies to be filled by replacement directors designated by such designating Person as promptly as reasonably practicable.

Section 2.2 Exculpation. The Company and the Stockholders agree that no Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of designating any individual as a Director or proposing to nominate any individual for election as a Director, solely for any act or omission by such individual in his or her capacity as a Director, nor shall any Stockholder or any Affiliate of any Stockholder have any liability as a result of voting for any such individual in accordance with the provisions of this Agreement; provided, however, that this Section 2.2 shall not exculpate any Stockholder for any action taken or omitted to be taken by such Stockholder that is a breach or violation of this Agreement.

ARTICLE 3. MISCELLANEOUS

Section 3.1 Survival of Agreement; Term. This Agreement, and the Company's and the Stockholders' respective rights and obligations hereunder shall remain in effect until terminated (a) automatically on February 28, 2020 or (b) at any time by the written agreement of the Company and Stockholders owning at least a majority of the Shares then beneficially owned by all Stockholders; provided, however, that any termination pursuant to this Section 3.1(b) shall also require the written agreement of any Person that then has the right to appoint a Director pursuant to Section 2.1. This Agreement shall terminate automatically with respect to any Stockholder when such Stockholder ceases to beneficially own any Shares; provided, however, that this Article 3 shall survive any such termination with respect to such Stockholder and shall terminate as set forth in this Section 3.1.

Section 3.2 Notices. All notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and shall be deemed to have been effectively given (a) when delivered by hand, facsimile or electronic transmission to the party to be notified, (b) one Business Day after deposit with a national overnight delivery service with next-business-day delivery

guaranteed, (c) three Business Days after deposit in the United States mail postage prepaid by certified or registered mail return receipt requested, in each case addressed to the party to be notified at the addresses set forth below such party's respective signature to this Agreement, or (d) when posted to an Intralinks or similar site to which all Stockholders have been offered access. Any party to this Agreement may change its address for purposes of notice hereunder by giving ten days' written notice of such change to all other parties to this Agreement, in the manner provided in this Section 3.2.

Section 3.3 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

Section 3.4 Entire Agreement. This Agreement (together with the documents attached as exhibits hereto and any documents or agreements specifically contemplated hereby) supersedes all prior written and prior or contemporaneous oral discussions and agreements among any of the parties hereto with respect to the subject matter hereof and contains the entire understanding of the parties with respect to the subject matter hereof.

Section 3.5 Amendment. This Agreement shall not be amended, modified or supplemented, and no provision in this Agreement may be waived, except pursuant to a written instrument duly executed by or on behalf of the Company and Stockholders holding a majority of the then outstanding Shares; provided, however, that:

(a) if any such amendment, modification, supplement or waiver would reasonably be expected to disproportionately affect any Stockholder in any material respect, approval of each such Stockholder so affected shall be required;

(b) if any such amendment, modification, supplement or waiver would result in the reduction in the number of Directors a Person has the right to appoint pursuant to Section 2.1(b)(ii), such designating Person's approval shall be required; and

(c) if any such amendment or waiver is to Section 3.1, the approval of the Company and Stockholders holding at least a majority of the Shares then beneficially owned by all Stockholders shall be required, in addition to the approval of any Person that then has the right to appoint a Director pursuant to Section 2.1.

Section 3.6 Third-Party Beneficiary. This Agreement is intended solely for the benefit of each of the parties hereto and their respective successors and permitted assigns, and this Agreement shall not confer any rights upon any other Person, except as provided in Section 2.2.

Section 3.7 Counterparts. This Agreement may be signed in any number of counterparts, any of which may be delivered via facsimile, portable document format (PDF), or other forms of electronic delivery, each of which shall be deemed an original, and all of which are deemed to be one and the same agreement binding upon the Company and each of the Stockholders.

Section 3.8 Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

Section 3.9 Governing Law; Consent to Jurisdiction and Service of Process. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles or any other principle that results in the application of the law of any other jurisdiction. Each party hereby submits to the exclusive jurisdiction of the United States District Court in the Southern District of New York or any New York State Court, and any judicial proceeding brought against any of the parties on any dispute arising out of this Agreement or any matter related hereto shall be brought in such courts. Each party hereby irrevocably waives, to the fullest extent permitted by law, any objection it may have or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each party hereby consents to process being served in any such proceeding by the mailing of a copy thereof by registered or certified mail, postage prepaid, to the address below such party's respective signature to this Agreement, or in any other manner permitted by law. EACH PARTY HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUCH ACTION OR PROCEEDING.

Section 3.10 Injunctive Relief. The parties to this Agreement hereby agree and acknowledge that it will be impossible to measure the monetary damages that would be suffered if any party to this Agreement fails to comply with any of the obligations imposed on it by this Agreement, and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Accordingly, each of the parties to this Agreement shall be entitled to injunctive relief, including specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law, and no posting of bond or surety shall be required in connection with such action. Each of the parties to this Agreement hereby waives, and causes its respective representatives to waive, any requirement for the securing or posting of any bond in connection with any action brought for injunctive relief hereunder.

Section 3.11 Severability. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

Section 3.12 Recapitalization and Similar Events. In the event that any shares of capital stock or other securities are issued in respect of, in exchange for, or in substitution of, Common Stock or Preferred Stock by reason of any reorganization, recapitalization, reclassification, merger, consolidation, spin-off, partial or complete liquidation, stock dividend, split-up, sale of assets, distribution to Stockholders or combination of shares of Common Stock or Preferred Stock or any other change in the Company's capital structure, appropriate adjustments shall be made to the provisions of this Agreement, as determined in good faith by the Board, so as to fairly and equitably preserve, as far as practicable, the original rights and obligations of the parties hereto under this Agreement.

Section 3.13 No Other Voting Agreements. Except as specifically contemplated hereby, no Stockholder shall (a) grant any proxy or enter into or agree to be bound by any voting trust with respect to any Shares or (b) enter into any stockholder agreement or arrangement of any kind with any Person with respect to Shares that is, in the case of either clause (a) or (b), in violation of the provisions of this Agreement (irrespective of whether such agreement or arrangement is with one or more other Stockholders), including, but not limited to, agreements or arrangements with respect to the acquisition, disposition, pledge or voting of Shares, nor shall any Stockholder act, for any reason, as a member of a group or in concert with any other Person (other than an Affiliate of such Stockholder) in connection with the acquisition, disposition or voting of Shares in any manner that is in violation of the provisions of this Agreement. Nothing in this Section 3.13 is intended to restrict any Stockholder from entering into any agreement or arrangement with respect to its Shares (with any other Stockholder or otherwise) that is not in violation of the provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, thereunto duly authorized, have hereunto set their respective hands as of the date and year first written above.

BERRY PETROLEUM CORPORATION

By: /s/ Arthur T. Smith
Name: Arthur T. Smith
Title: Chief Executive Officer

Address for Notices:

Berry Petroleum Corporation
5201 Truxtun Avenue
Bakersfield, CA 93309
Attention: Kendrick F. Royer
Email: kroyer@bry.com
Telephone: 214-453-2928

STOCKHOLDER:

Benefit Street Partners, LLC

By: /s/ Bryan Martoken
Name: Bryan Martoken
Title: CFO

Address for Notices:

9 West 57th Street
Address - Line 1

Suite 4920
Address - Line 2

New York, NY 10019
Address - Line 3

Attention

MOLOAN@benefitstreetpartners.com
Email

Facsimile

Telephone

STOCKHOLDER:

Oaktree Value Opportunities Fund Holdings, L.P.

By: Oaktree Value Opportunities Fund GP, L.P.
Its: General Partner

By: Oaktree Value Opportunities Fund GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: /s/ Steven Tesoriere
Name: Steven Tesoriere
Title: Managing Director

By: /s/ Jennifer Box
Name: Jennifer Box
Title: Managing Director

Address for Notices:

333 S. Grand Avenue, 28th Floor

Los Angeles, CA 90071

Attention: Robert LaRoche

Email: rlaroche@oaktreecapital.com

Facsimile: n/a

Telephone: (213) 830-6300

STOCKHOLDER:

Oaktree Opportunities Fund X Holdings (Delaware), L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Emily Stephens
Name: Emily Stephens
Title: Authorized Signatory

Address for Notices:

Address - Line 1

Address - Line 2

Address - Line 3

Attention

Email

Facsimile

Telephone

STOCKHOLDER:

CVI AA Lux Securities Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

STOCKHOLDER:

CarVal GCF Lux Securities Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

STOCKHOLDER:

CVIC Lux Securities Trading Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

[Signature Page to Amended and Restated Stockholders Agreement]

STOCKHOLDER:

CVI CVF IV Lux Securities Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

[Signature Page to Amended and Restated Stockholders Agreement]

STOCKHOLDER:

CVI CVF III Lux Securities Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

STOCKHOLDER:

CVI AV Lux Securities Sarl

By: Carval Investors, LLC
its attorney-in-fact

By: /s/ Jeremiah Gerhardson
Name: Jeremiah Gerhardson
Title: Authorized Signer

Address for Notices:

9320 Excelsior Blvd, 7th Floor
Address - Line 1

Hopkins, MN 55343
Address - Line 2

Address - Line 3

GCS OPS
Attention

carval_gcsadminmpls@carval.com
Email

952-367-1473
Facsimile

952-444-4854
Telephone

STOCKHOLDER:

Marathon Credit Dislocation Fund LP

By: /s/ Jeffrey Jacob
Name: Jeffrey Jacob
Title: Authorized Signatory

Address for Notices:

c/o Marathon Asset Management, LP
Address - Line 1

One Bryant Park, 38th fl
Address - Line 2

New York, NY 10036
Address - Line 3

Michael Alexander
Attention

malexander@marathonfund.com
Email

212-505-8800
Facsimile

212-500-3000
Telephone

STOCKHOLDER:

Marathon Special Opportunity Master Fund, Ltd.

By: /s/ Jeffrey Jacob
Name: Jeffrey Jacob
Title: Authorized Signatory

Address for Notices:

c/o Marathon Asset Management, LP
Address - Line 1

One Bryant Park, 38th fl
Address - Line 2

New York, NY 10036
Address - Line 3

Michael Alexander
Attention

malexander@marathonfund.com
Email

212-505-8800
Facsimile

212-500-3000
Telephone

STOCKHOLDER:

KTRS Credit Fund LP

By: /s/ Jeffrey Jacob
Name: Jeffrey Jacob
Title: Authorized Signatory

Address for Notices:

c/o Marathon Asset Management, LP
Address - Line 1

One Bryant Park, 38th fl
Address - Line 2

New York, NY 10036
Address - Line 3

Michael Alexander
Attention

malexander@marathonfund.com
Email

212-505-8800
Facsimile

212-500-3000
Telephone

STOCKHOLDER:

Marathon Blue Grass Credit Fund LP

By: /s/ Jeffrey Jacob
Name: Jeffrey Jacob
Title: Authorized Signatory

Address for Notices:

c/o Marathon Asset Management, LP
Address - Line 1

One Bryant Park, 38th fl
Address - Line 2

New York, NY 10036
Address - Line 3

Michael Alexander
Attention

malexander@marathonfund.com
Email

212-505-8800
Facsimile

212-500-3000
Telephone

STOCKHOLDER:

Marathon Centre Street Partnership LP

By: /s/ Jeffrey Jacob
Name: Jeffrey Jacob
Title: Authorized Signatory

Address for Notices:

c/o Marathon Asset Management, LP
Address - Line 1

One Bryant Park, 38th fl
Address - Line 2

New York, NY 10036
Address - Line 3

Michael Alexander
Attention

malexander@marathonfund.com
Email

212-505-8800
Facsimile

212-500-3000
Telephone

STOCKHOLDER:

GOLDMAN SACHS ASSET MANAGEMENT, L.P., on behalf of certain of its funds and accounts

By: _____
Name:
Title:

Address for Notices:

_____
Address - Line 1

_____
Address - Line 2

_____
Address - Line 3

_____
Attention

_____
Email

_____
Facsimile

_____
Telephone

STOCKHOLDER:

WESTERN ASSET MANAGEMENT COMPANY, LLC, as investment manager for certain of its clients and/or funds

By: /s/ Adam Wright

Name: Adam Wright
Title: Manager, U.S.Legal Affairs

Address for Notices:

385 E Colorado Blvd
Address - Line 1

Pasadena, CA 91101
Address - Line 2

Address - Line 3

Legal Department
Attention

adam.wright@wester
Email

626-844-9451
Facsimile

626-844-9400
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature High Income Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

CI Income Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

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2 Queen Street East
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Toronto, ON, M5C 3G7
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CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature High Yield Bond II Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

STOCKHOLDER:

Signature Global Income & Growth Fund

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature Diversified Yield Corporate Class

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

CI US Income US$ Pool

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature Tactical Bond Pool

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature Income & Growth Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature Corporate Bond Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Canadian Fixed Income Pool

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Canadian Fixed Income Pool DD

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Enhanced Income Pool

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Signature Diversified Yield II Fund

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Enhanced Income Corporate Class

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

By: /s/Geof Marshall
Name: Geof Marshall
Title: SVP & Portfolio Manager

STOCKHOLDER:

Skylon Growth & Income Trust

By: /s/ Brad Benson
Name: Brad Benson
Title: VP & Portfolio Manager

Address for Notices:

CI Investments
Address - Line 1

2 Queen Street East
Address - Line 2

Toronto, ON, M5C 3G7
Address - Line 3

Greg Doherty
Attention

CIAlternativeInvestments@ci.com
Email

416-681-6665
Facsimile

416-681-7037
Telephone

Exhibit 10.2

Execution Version

STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into as of July 17, 2018, by and between Berry Petroleum Corporation, a Delaware corporation (the "**Company**"), and each of the parties identified on Schedule I hereto (each a "**Seller**" and collectively, the "**Sellers**").

Background

A. Each Seller desires to sell to the Company, at the price and upon the terms and conditions set forth in this Agreement, the number of shares of common stock, par value $0.001 per share (the "**Common Stock**"), of the Company set forth opposite such Seller's name on Schedule I hereto (each such share of Common Stock to be sold by such Seller, a "**Purchased Interest**" of such Seller); *provided* that in the event of a decrease (such decrease, a "**Downsize**") in the number of shares of Common Stock to be sold in the Public Offering (as defined herein), which decrease shall be in the sole discretion of a Pricing Committee of the board of directors of the Company (the "**Pricing Committee**"), the Purchased Interests of each Seller shall be adjusted as set forth in the footnotes to Schedule I;

B. The Company desires to purchase each Seller's Purchased Interests at the price and upon the terms and conditions set forth in this Agreement (the "**Purchases**");

C. The Company is conducting a public offering (the "**Public Offering**") of shares of its Common Stock (the "**Underwritten Shares**") pursuant to an Underwriting Agreement, expected to be entered into on or about July 25, 2018 (the "**Underwriting Agreement**");

D. The Company intends to use a portion of the net proceeds received from the Public Offering to complete the Purchases.

E. The board of directors of the Company has approved the transactions contemplated by this Agreement for purposes of Rule 16b-3 under the Securities Exchange Act of 1934 (the "**Exchange Act**"), which approval is intended to exempt each disposition by each Seller of its respective Purchased Interests, to the extent that such Seller or any person affiliated with it may be deemed an officer or director of the Company, including a "director by deputization," from Section 16(b) of the Exchange Act.

NOW THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agree as follows:

Agreement

1. Purchase.

(a) Firm Closing

i. At the Firm Closing (as defined below), subject to the satisfaction of the conditions and to the terms set forth in paragraphs 1(a)(ii) and 1(a)(iii) below, each Seller,

severally and not jointly, hereby agrees to transfer, assign, sell, convey and deliver to the Company 100% of its right, title and interest in and to such Seller's Purchased Interests, and the Company hereby agrees to purchase such Purchased Interests, at a purchase price per Purchased Interest equal to the per share price at which the Company sells the Underwritten Shares to the underwriters in the Public Offering (the "**Per Share Purchase Price**").

ii. The obligations of the Company to purchase Purchased Interests from any Seller at the Firm Closing shall be subject to (x) the closing of the Public Offering, (y) the representations and warranties of such Seller hereunder being true and correct in all material respects as of the Closing and (iii) such Seller having complied in all material respects with all of the covenants required to be performed by such Seller pursuant to this Agreement on or prior to the Firm Closing.

iii. The closing of the sale of the Purchased Interests (the "**Firm Closing**") shall take place immediately following the initial closing of the Public Offering, at the offices of the Company, or at such other time and place as may be agreed upon by the Company and the Sellers.

iv. At the Firm Closing, each Seller shall deliver to the Company, or as instructed by the Company, duly executed transfer powers relating to such Seller's Purchased Interests and the Company agrees to deliver to such Seller the Applicable Purchase Price by wire transfer of immediately available funds to the account(s) specified in writing by such Seller. "**Applicable Purchase Price**" means, with respect to any Seller, the product of the Per Share Purchase Price and the aggregate number of Purchased Interests being sold by such Seller at such closing pursuant to the terms of this Agreement.

(b) (i) Based on the representations in Section 3(g) and (h) and subject to Section 1(b)(ii) and (iii) below, neither the Company nor any of its affiliates shall withhold any amounts payable pursuant to this Agreement pursuant to the Internal Revenue Code of 1986, as amended (the "**Code**") or any other applicable law. If the Internal Revenue Service issues a Notice of Proposed Adjustment (or similar Notice) that the Company was required to withhold and remit tax under Section 1445 of the Code on the proceeds payable to a Seller pursuant to this Agreement, then at the Company's request, such Seller shall use commercially reasonable efforts to provide within 30 days evidence (intended to be sufficient to satisfy the requirements of United States Treasury Regulations Section 1.1445-1(e)(3)) that such Seller has filed all federal income tax returns required to be filed by such Seller (and paid all federal income tax shown as due from such Seller on such returns) with respect to the Purchase from such Seller pursuant to this Agreement; provided, however, at the election of such Seller, such Seller may provide any such evidence directly to the Internal Revenue Service and not to the Company or any other third-party.

(ii) (A) Within forty-five days from the Firm Closing, the Sellers will provide the Company with relevant information and any additional information reasonably requested by the Company in order for the Company and Sellers to cooperate in good faith to determine whether the Purchases are redemptions treated as exchanges as defined in Section 302(b) of the Code (such treatment, the "**Exchange Treatment**"). If the parties cannot agree on such determination, they shall refer the question to an independent accounting firm mutually acceptable to the parties who shall make such determination. The Company shall bear one-half and the Purchasers shall bear one-half of the fees,

costs and expenses of the accounting firm. If the parties agree, or the independent accounting firm determines, that the Purchases qualify for Exchange Treatment, the parties shall file their tax returns in a manner consistent with such determination and the Company shall not send the Sellers a Form 1099 reporting the Purchases as a dividend.

(B) If the parties finally determine that the Purchases do not qualify for Exchange Treatment in accordance with Section 1(b)(ii)(A) above, any Non-U.S. Seller (as defined below), shall remit the amount of such withholding taxes and any associated interest and penalties to the Company to remit to the IRS in respect of such Non-U.S. Seller. Notwithstanding the foregoing, if neither Seller is a Non-U.S. Seller, this Section 1(b)(ii)(B) shall not apply and shall be treated as if it were not contained in the Agreement.

(C) For these purposes, to the extent that the parties finally determine that the Purchases do not qualify for Exchange Treatment, for purposes of determining the amount of a dividend subject to withholding, the Company and Sellers shall cooperate in good faith to determine an earnings and profits estimate (as determined for U.S. federal income tax purposes) in a manner consistent with U.S. Treasury Regulation Section 1.1441-3(c) to reduce, if applicable, the amount of any dividend, and shall cooperate with any Seller in providing relevant information with respect to any Seller seeking eligible refunds of any amounts so withheld. To the extent that any estimate of earnings and profits is less than the actual earnings and profits as determined for such year, procedures consistent with Section 1(b)(ii)(B) shall apply for purposes of any true-up of withholding obligations based on the final earnings and profits determination and a Non-U.S. Seller shall pay or withhold such amounts in a manner consistent with Section 1(b)(ii)(B). Notwithstanding the foregoing, if neither Seller is a Non-U.S. Seller, the last sentence of this Section 1(b)(ii)(C) shall not apply and shall be treated as if it were not contained in the Agreement.

(iii) If the Internal Revenue Service (or any state or local governmental authority) makes a determination within the meaning of Section 1313 of the Code (or equivalent law for state or local tax purposes) that the Purchases do not qualify for the Exchange Treatment, any relevant Seller that is a Non-U.S. Seller shall severally and not jointly indemnify and hold the Company harmless from and against any withholding taxes and associated interest and penalties that the Company may suffer, sustain or become subject to, that arises out of, or results from or relates to such determination that the Purchases do not qualify for the Exchange Treatment. Notwithstanding the foregoing, if neither Seller is a Non-U.S. Seller, this Section 1(b)(iii) shall not apply and shall be treated as if it were not contained in the Agreement.

(iv) If, before the date of the Firm Closing, any Seller wishes to transfer its shares to an affiliate that is not a Non-U.S. Seller and that is directly or indirectly owned and controlled by the same investors and controlling entities, Company shall cooperate with Seller to permit such transfer and the transferee shall sign a joinder to this Agreement.

2. Company Representations. In connection with the transactions contemplated hereby, the Company represents and warrants as of the date hereof to the Sellers that:

(a) The Company is a corporation duly organized and validly existing under the laws of the State of Delaware. The Company has the requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(b) This Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and binding agreement of the Company enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(c) The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions herein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) violate any provision of the certificate of incorporation or by-laws, or other organizational documents, as applicable, of the Company or its subsidiaries or (iii) violate any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, in the case of each such clause, after giving effect to any consents, approvals, authorizations, orders, registrations, qualifications, waivers and amendments as will have been obtained or made as of the date of this Agreement, and except, in the case of clauses (i) and (iii), as would not reasonably be expected to have a material adverse effect on (A) the business, operations, results of operations, properties, assets or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole, or (B) the ability of the Company to consummate the transactions contemplated by this Agreement (a "**Material Adverse Effect**"); and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the execution, delivery and performance by the Company of its obligations under this Agreement, including the consummation by the Company of the transactions contemplated by this Agreement, except where the failure to obtain or make any such consent, approval, authorization, order, registration or qualification would not reasonably be expected to have a Material Adverse Effect.

3. Representations of the Sellers. In connection with the transactions contemplated hereby, each of the Sellers, severally and not jointly, represents and warrants to the Company as of the date hereof and covenants and agrees that:

(a) Such Seller is duly organized and existing under the laws of its jurisdiction of organization.

(b) All consents, approvals, authorizations and orders necessary for the execution and delivery by such Seller of this Agreement and for the sale and delivery of the Purchased Interests to be sold by such Seller hereunder, have been obtained (except for such consents, approvals, filings, authorizations and orders as may be required under the Securities Act of 1933, state securities or Blue Sky laws,, the rules and regulations of FINRA or the rules and

regulations of any exchange); and such Seller has full right, power and authority to enter into this Agreement and to sell, assign, transfer and deliver the Purchased Interests to be sold by such Seller hereunder, except for such consents, approvals, authorizations and orders as would not impair in any material respect the consummation of such Seller's obligations hereunder.

(c) This Agreement has been duly executed and delivered by such Seller and constitutes a valid and binding agreement of such Seller, enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(d) The sale of the Purchased Interests to be sold by such Seller hereunder and the compliance by such Seller with all of the provisions of this Agreement and the consummation of the transactions contemplated herein (i) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any statute, indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such Seller is a party or by which such Seller is bound or to which any of the property or assets of such Seller is subject as of the date hereof, (ii) and will not result in any violation of the provisions of any organizational or similar documents pursuant to which such Seller was formed (to the extent such Seller is not an individual) or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over such Seller or the property of such Seller; except in the case of clause (i) or clause (ii), for such conflicts, breaches, violations or defaults as would not impair in any material respect the consummation of such Seller's obligations hereunder.

(e) As of the date hereof and immediately prior to the delivery of its Purchased Interests to the Company at the Firm Closing, such Seller holds good and valid title to the Purchased Interests to be sold at the Firm Closing or a securities entitlement in respect thereof, and holds, and will hold until delivered to the Company, such Purchased Interests free and clear of all liens, encumbrances, equities or claims; and, upon delivery of such Purchased Interests (including by crediting to a securities account of the Company) and payment therefor pursuant hereto, assuming that the Company has no notice of any adverse claims within the meaning of Section 8-105 of the New York Uniform Commercial Code as in effect in the State of New York from time to time (the "**UCC**"), (A) under 8-501 of the UCC, the Company will acquire a valid security entitlement (within the meaning of Section 8-102(a)(17) of the UCC) to such Purchased Interests purchased by the Company and (B) no action (whether framed in conversion, replevin, constructive trust, equitable lien or other theory) based on an adverse claim (within the meaning of Section 8-105 of the UCC) to such security entitlement may be asserted against the Company.

(f) Such Seller (either alone or together with its advisors) has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the Purchases. Such Seller has had the opportunity to ask questions and receive answers concerning the terms and conditions of the Purchases, and has had full access to such other information concerning the Purchases as it has requested. Such Seller has received all information that it believes is necessary or appropriate in connection with the Purchases. Such Seller is an informed and sophisticated party and has engaged, to the extent such Seller deems appropriate, expert advisors experienced in the evaluation of transactions of the type contemplated hereby. Such Seller acknowledges that such Seller has not relied upon any express or implied

representations or warranties of any nature made by or on behalf of the Company, whether or not any such representations, warranties or statements were made in writing or orally, except as expressly set forth for the benefit of such Seller in this Agreement.

(g) If such Seller (or if such Seller is a disregarded entity for U.S. federal income tax purposes ("**Disregarded Entity**"), its regarded tax owner) is a "United States person" (within the meaning of Section 7701(a)(30) of the Code), such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) will deliver, on or prior to the Firm Closing, (i) a properly completed and executed Internal Revenue Service Form W-9 and (ii) a certificate of non-foreign status of Seller in the form of Exhibit A.

(h) If such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) is not a "United States person" (within the meaning of Section 7701(a)(30) of the Code) (a "**Non-U.S. Seller**"), such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) will deliver, (i) on or prior to the Firm Closing, a properly completed and executed Internal Revenue Service Form W-8 and (ii) on or prior to the Firm Closing, a certificate that such Seller's interest in the Common Stock does not constitute a U.S. real property interest under the provisions of Section 897 of the Code and the corresponding Treasury Regulations in the form of Exhibit B. If, as of the time of the Firm Closing (including as a result of a transfer permitted under Section 1(b)(iv), neither Seller is a Non-U.S. Seller, this Section 3(h) shall not apply and shall be treated as if it were not in the Agreement.

4. Termination. This Agreement shall automatically terminate and be of no further force and effect in the event that the Firm Closing has not occurred on or prior to August 15, 2018.

5. Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when delivered personally, mailed by certified or registered mail, return receipt requested and postage prepaid, or sent via a nationally recognized overnight courier, or sent via facsimile to the recipient. Such notices, demands and other communications will be sent to the address indicated below:

To the Sellers:

At the address listed for each Seller on Schedule I hereto.

With a copy to (which shall not constitute notice)

Paul, Weiss, Rifkind, Wharton and Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Ken Schneider
Email: Kschneider@paulweiss.com

To the Company:

Berry Petroleum Corporation
5201 Truxtun Ave.,

Bakersfield, California 93309
Attention: Kendrick F. Royer
Executive Vice President, General Counsel and Corporate Secretary
E-mail: kroyer@bry.com

with a copy to (which shall not constitute notice):

Vinson & Elkins L.L.P.
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Douglas E. McWilliams; Sarah K. Morgan
E-mail: dmcwilliams@velaw.com; smorgan@velaw.com

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party.

6. Miscellaneous.

(a) Survival of Representations and Warranties. All representations and warranties contained herein or made in writing by any party in connection herewith shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

(b) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provision had never been contained herein.

(c) Complete Agreement. This Agreement and any other agreements ancillary thereto and executed and delivered on the date hereof embody the complete agreement and understanding between the parties and supersede and preempt any prior understandings, agreements, or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

(d) Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

(e) Assignment; Successors and Assigns. Subject to Section 1(d)(iv), neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by any of the parties without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement shall bind and inure to the benefit of and be enforceable by the Sellers and the Company and their respective successors and permitted assigns. Any purported assignment not permitted under this paragraph shall be null and void.

(f) No Third Party Beneficiaries or Other Rights. This Agreement is for the sole benefit of the parties and their successors and permitted assigns and nothing herein express or implied shall give or shall be construed to confer any legal or equitable rights or remedies to any person other than the parties to this Agreement and such successors and permitted assigns.

(g) Governing Law; Jurisdiction. This Agreement and all disputes arising out of or related to this Agreement (whether in contract, tort or otherwise) will be governed by and construed in accordance with the laws of the State of New York. EACH OF THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT. Each of the parties (i) irrevocably submits to the personal jurisdiction of any state or federal court sitting in New York, New York, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, in any suit, action or proceeding relating to or arising out of, under or in connection with this Agreement, (ii) agrees that all claims in respect of such suit, action or proceeding, whether arising under contract, tort or otherwise, shall be brought, heard and determined exclusively in the federal court of the Southern District of New York (provided, that, in the event that subject matter jurisdiction is unavailable in that court, then all such claims shall be brought, heard and determined exclusively in any other state or federal court sitting in New York, New York), (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from such court, and (iv) agrees not to bring any action or proceeding relating to or arising out of, under or in connection with this Agreement or the Company's business or affairs in any other court, tribunal, forum or proceeding. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding brought in accordance with this paragraph. Each of the parties agrees that service of any process, summons, notice or document by U.S. registered mail to its address set forth herein shall be effective service of process for any action, suit or proceeding brought against it in accordance with this paragraph, provided, that nothing in the foregoing sentence shall affect the right of any party to serve legal process in any other manner permitted by law.

(h) Mutuality of Drafting. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of the Agreement.

(i) Remedies. The parties hereto agree and acknowledge that money damages will not be an adequate remedy for any breach of the provisions of this Agreement, that any breach of the provisions of this Agreement shall cause the other parties irreparable harm, and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or deposit) for specific performance or other injunctive relief in order to enforce, or prevent any violations of, the provisions of this Agreement.

(j) Amendment and Waiver. The provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and each of the Sellers. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement, nor shall any waiver constitute a continuing waiver. Moreover, no failure by any party to insist upon strict performance of any of the provisions of this Agreement or to exercise any right or remedy arising out of a breach thereof shall constitute a waiver of any other provisions or any other breaches of this Agreement.

(k) Further Assurances. Each of the Company and the Sellers shall execute and deliver such additional documents and instruments and shall take such further action as may be necessary or appropriate to effectuate fully the provisions of this Agreement.

[*Signatures appear on following page*]

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

Company:

Berry Petroleum Corporation

By: /s/ Kendrick F. Royer
Name: Kendrick F. Royer
Title: Executive Vice President, Corporate Secretary and General Counsel

[Signature Page to Purchase Agreement]

Sellers:

Oaktree Opportunities Fund X Holdings (Delaware), L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, LP
Its: Managing Member

By: /s/ Kaj Vazales
Name: Kaj Vazales
Title: Authorized Signatory

By: /s/ Robert LaRoche
Name: Robert LaRoche
Title: Authorized Signatory

Oaktree Value Opportunities Fund Holdings, L.P.

By: Oaktree Value Opportunities Fund GP, L.P.
Its: General Partner

By: Oaktree Value Opportunities Fund GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: /s/ Steven Tesoriere
Name: Steven Tesoriere
Title: Managing Director

By: /s/ Jennifer Box
Name: Jennifer Box
Title: Managing Director

SCHEDULE I

Seller	Address	Purchased Interests
Oaktree Value Opportunities Fund Holdings, L.P.	333 South Grand Avenue, Flr 28 Los Angeles CA 90071	119,098
Oaktree Opportunities Fund X Holdings (Delaware), L.P.	333 South Grand Avenue, Flr 28 Los Angeles CA 90071	291,131
Total		**410,229**

[Schedule I to Purchase Agreement]

Exhibit A

CERTIFICATION OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the "**Code**") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. In addition, under Section 1445(e) of the Code, a corporation must withhold tax with respect to certain transfers of property if a holder of an interest in the entity is a foreign person. For U.S. federal income tax purposes (including Sections 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity.

Terms not defined in this Certification of Non-Foreign Status shall have the meaning of the terms set forth in the Stock Purchase Agreement (the "**Agreement**") entered into as of July , 2018, by and between Berry Petroleum Corporation (the "**Transferee**") and each of the parties identified on Schedule I to the Agreement.

To inform the Transferee that withholding of tax is not required pursuant to Section 1445 of the Code upon the disposition by [(1) **if transferor is a Regarded Tax Person: [[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**") of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of Transferor:] or (2) **if transferor is a Disregarded Entity:** [**[Name of Disregarded Entity]** of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of **[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**"):]

1. **[If transferor is a Disregarded Entity]: [[Name of Disregarded Entity]** is a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations, and is disregarded as separate from Transferor for U.S. federal income tax purposes;]
2. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and Income Tax Regulations);
3. Transferor is not a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations;
4. Transferor's U.S. employer identification number is **[-]**; and
5. Transferor's office address is:

   [Street]
   [City, State, Zip Code]

[Exhibit A to Purchase Agreement]

Transferor understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment or both. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date:

[NAME OF TRANSFEROR]

By: _____
Printed Name:
Title:

[Exhibit A to Purchase Agreement]

Exhibit B

FOREIGN SELLER OWNERSHIP CERTIFICATION

Section 1445 of the Internal Revenue Code of 1986, as amended (the "**Code**") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person.

Treasury Regulation Section 1.897-1(c)(2)(iii) excludes certain interests in publicly traded U.S. corporations from the definition of "United States real property interest." Such excluded interests include any class of stock of a domestic corporation that is regularly traded on an established securities market if such interest is owned by a person who beneficially owns five percent or less of the total fair market value of that class of interests at any time during the five-year period ending on the date of disposition of such interest.

For purposes of this five percent ownership test, the Common Stock held by a beneficial owner are aggregated with Common Stock held by certain other related beneficial owners under the constructive ownership rules referred to in the last sentence of Treasury Regulation Section 1.897-9T(b) (the "**Constructive Ownership Rules**").

For U.S. federal income tax purposes (including Sections 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity.

Terms not defined in this Foreign Seller Ownership Certification shall have the meaning of the terms set forth in the Stock Purchase Agreement (the "**Agreement**") entered into as of July , 2018, by and between Berry Petroleum Corporation (the "**Transferee**") and each of the parties identified on Schedule I to the Agreement.

To inform the Transferee that withholding of tax is not required pursuant to Section 1445 upon the disposition by [(1) **if transferor is a Regarded Tax Person: [[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**") of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of Transferor:] or (2) **if transferor is a Disregarded Entity:** [**[Name of Disregarded Entity]** of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of **[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**"):]

1. **[If transferor is a Disregarded Entity]: [[Name of Disregarded Entity]** is a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations, and is disregarded as separate from Transferor for U.S. federal income tax purposes;]
2. Transferor is not a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations;
3. Transferor's U.S. employer identification number, if any, is **[-]**; and

4. Transferor's office address is:
[Street]
[City, State, Zip Code]

5. Transferor, together with any person whose ownership of Common Stock would be attributed to the Transferor under the Constructive Ownership Rules, do not currently hold, and have never held, Common Stock of greater than five percent of the total fair market value of the Common Stock at any time during the five-year period ending on the Firm Closing.

Transferor understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment or both. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date:

[NAME OF TRANSFEROR]

By: _____
Printed Name:
Title:

[Exhibit B to Purchase Agreement]

Exhibit 10.3

Execution Version

STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into as of July 17, 2018, by and between Berry Petroleum Corporation, a Delaware corporation (the "**Company**"), and each of the parties identified on Schedule I hereto (each a "**Seller**" and collectively, the "**Sellers**").

Background

A. Each Seller desires to sell to the Company, at the price and upon the terms and conditions set forth in this Agreement, the number of shares of common stock, par value $0.001 per share (the "**Common Stock**"), of the Company set forth opposite such Seller's name on Schedule I hereto under the heading "Firm Purchased Interests" or "Option Purchased Interests" (each such share of Common Stock to be sold by such Seller, a "**Purchased Interest**" of such Seller), *provided* that in the event of an increase (such increase, an "**Upsize**") or decrease (such decrease, a "**Downsize**") in the number of shares of Common Stock to be sold in the Public Offering (as defined herein), which increase or decrease shall be in the sole discretion of a Pricing Committee of the board of directors of the Company (the "**Pricing Committee**"), the Purchased Interest of each Seller shall be adjusted as set forth in the footnotes to Schedule I; *provided further* that in no event shall the aggregate number of Purchased Interests to be sold by any Seller pursuant to this Agreement exceed the number of Purchased Interests set forth opposite such Seller's name on Schedule I hereto under the heading "Maximum Purchased Interests";

B. The Company desires to purchase each Seller's Purchased Interests at the price and upon the terms and conditions set forth in this Agreement (the "**Purchases**");

C. The Company is conducting a public offering (the "**Public Offering**") of shares of its Common Stock (the "**Underwritten Shares**") pursuant to an Underwriting Agreement, expected to be entered into on or about July 25, 2018 (the "**Underwriting Agreement**");

D. The Company intends to use a portion of the net proceeds received from the Public Offering to complete the Purchases.

E. The board of directors of the Company has approved the transactions contemplated by this Agreement for purposes of Rule 16b-3 under the Securities Exchange Act of 1934 (the "**Exchange Act**"), which approval is intended to exempt each disposition by each Seller of its respective Purchased Interests, to the extent that such Seller or any person affiliated with it may be deemed an officer or director of the Company, including a "director by deputization," from Section 16(b) of the Exchange Act.

NOW THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agree as follows:

Agreement

1. Purchase.

(a) Firm Closing

i. At the Firm Closing (as defined below), subject to the satisfaction of the conditions and to the terms set forth in paragraphs 1(a)(ii) and 1(a)(iii) below, each Seller, severally and not jointly, hereby agrees to transfer, assign, sell, convey and deliver to the Company 100% of its right, title and interest in and to the number of Purchased Interests set forth opposite such Seller's name on Schedule I hereto under the heading "Firm Purchased Interests" (each such share of Common Stock to be sold by such Seller, a "**Firm Purchased Interest**") , and the Company hereby agrees to purchase such Purchased Interests, at a purchase price per Purchased Interest equal to the per share price at which the Company sells the Underwritten Shares to the underwriters in the Public Offering (the "**Per Share Purchase Price**").

ii. The obligations of the Company to purchase Purchased Interests from any Seller at the Firm Closing shall be subject to (x) the closing of the Public Offering, (y) the representations and warranties of such Seller hereunder being true and correct in all material respects as of the Closing and (z) such Seller having complied in all material respects with all of the covenants required to be performed by such Seller pursuant to this Agreement on or prior to the Firm Closing.

iii. The closing of the sale of the Firm Purchased Interests (the "**Firm Closing**") shall take place immediately following the initial closing of the Public Offering, at the offices of the Company, or at such other time and place as may be agreed upon by the Company and the Sellers.

iv. At the Firm Closing, each Seller shall deliver to the Company, or as instructed by the Company, duly executed transfer powers relating to such Seller's Firm Purchased Interests and the Company agrees to deliver to such Seller the Applicable Purchase Price by wire transfer of immediately available funds to the account(s) specified in writing by such Seller. "**Applicable Purchase Price**" means, with respect to any Seller, the product of the Per Share Purchase Price and the aggregate number of Purchased Interests being sold by such Seller at such closing pursuant to the terms of this Agreement.

(b) Option Closing

i. At each Option Closing (as defined below), subject to the satisfaction of the conditions and to the terms set forth in paragraphs 1(b)(ii) and 1(b)(iii) below, each Seller, severally and not jointly, hereby agrees to transfer, assign, sell, convey and deliver to the Company 100% of its right, title and interest in and to the number of Purchased Interests determined by multiplying (x) the number of Purchased Interests set forth opposite such Seller's name on Schedule I hereto under the heading "Option Purchased Interests" (each such share of Common Stock to be sold by such Seller, an "**Option Purchased Interest**") by (y) the quotient obtained by dividing (a) the total number of shares of Common Stock to be sold at such Greenshoe Closing (as defined herein) divided by (b) the total number of shares of Common Stock that may be sold pursuant to the exercise of the underwriters' option to purchase additional shares of Common Stock pursuant to the Underwriting Agreement (the "***Greenshoe***"), and the Company hereby agrees to purchase such Purchased Interests at a purchase price per Purchased Interest equal to the Per Share Purchase Price.

ii. The obligations of the Company to purchase Purchased Interests from any Seller at any Option Closing shall be subject to (x) the closing of the applicable Greenshoe Closing, (y) the representations and warranties of such Seller hereunder being true and correct in all material respects as of such Option Closing and (z) such Seller having complied in all material respects with all of the covenants required to be performed by such Seller pursuant to this Agreement on or prior to the Option Closing.

iii. Each closing of the sale of Option Purchased Interests (each, an "**Option Closing**," and each Firm Closing or Option Closing, a "**Closing**") shall take place immediately following any additional closing of the sale of Common Stock pursuant to the Greenshoe (each, a "**Greenshoe Closing**"), which Greenshoe Closing may occur on, but not prior to, the same date and time as the initial closing of the Public Offering, at the offices of the Company, or at such other time and place as may be agreed upon by the Company and the Sellers.

iv. At each Option Closing, each Seller shall deliver to the Company, or as instructed by the Company, duly executed transfer powers relating to the Option Purchased Interests to be sold by such Seller at such Option Closing, and the Company agrees to deliver to such Seller the Applicable Purchase Price by wire transfer of immediately available funds to the account(s) specified in writing by such Seller.

(c) Based on the representations in Section 3(g) and (h), neither the Company nor any of its affiliates intends to withhold any amounts payable pursuant to this Agreement pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended (the "**Code**"). If the Internal Revenue Service issues a Notice of Proposed Adjustment (or similar Notice) that the Company was required to withhold and remit tax under Section 1445 of the Code on the proceeds payable to a Seller pursuant to this Agreement, then at the Company's request, such Seller shall use commercially reasonable efforts to provide within 30 days evidence (intended to be sufficient to satisfy the requirements of United States Treasury Regulations Section 1.1445-1(e)(3)) that such Seller has filed all federal income tax returns required to be filed by such Seller (and paid all federal income tax shown as due from such Seller on such returns) with respect to the Purchases from such Seller pursuant to this Agreement; provided, however, at the election of such Seller, such Seller may provide any such evidence directly to the Internal Revenue Service and not to the Company or any other third-party.

2. Company Representations. In connection with the transactions contemplated hereby, the Company represents and warrants as of the date hereof to the Sellers that:

(a) The Company is a corporation duly organized and validly existing under the laws of the State of Delaware. The Company has the requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(b) This Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and binding agreement of the Company enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(c) The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions herein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) violate any provision of the certificate of incorporation or by-laws, or other organizational documents, as applicable, of the Company or its subsidiaries or (iii) violate any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, in the case of each such clause, after giving effect to any consents, approvals, authorizations, orders, registrations, qualifications, waivers and amendments as will have been obtained or made as of the date of this Agreement, and except, in the case of clauses (i) and (iii), as would not reasonably be expected to have a material adverse effect on (A) the business, operations, results of operations, properties, assets or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole, or (B) the ability of the Company to consummate the transactions contemplated by this Agreement (a "**Material Adverse Effect**"); and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the execution, delivery and performance by the Company of its obligations under this Agreement, including the consummation by the Company of the transactions contemplated by this Agreement, except where the failure to obtain or make any such consent, approval, authorization, order, registration or qualification would not reasonably be expected to have a Material Adverse Effect.

3. Representations of the Sellers. In connection with the transactions contemplated hereby, each of the Sellers, severally and not jointly, represents and warrants to the Company as of the date hereof and covenants and agrees that:

(a) Such Seller is duly organized and existing under the laws of its jurisdiction of organization.

(b) All consents, approvals, authorizations and orders necessary for the execution and delivery by such Seller of this Agreement and for the sale and delivery of the Purchased Interests to be sold by such Seller hereunder, have been obtained (except for such consents, approvals, filings, authorizations and orders as may be required under the Securities Act of 1933, state securities or Blue Sky laws, the rules and regulations of FINRA or the rules and regulations of any exchange); and such Seller has full right, power and authority to enter into this Agreement and to sell, assign, transfer and deliver the Purchased Interests to be sold by such Seller hereunder, except for such consents, approvals, authorizations and orders as would not impair in any material respect the consummation of such Seller's obligations hereunder.

(c) This Agreement has been duly executed and delivered by such Seller and constitutes a valid and binding agreement of such Seller, enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(d) The sale of the Purchased Interests to be sold by such Seller hereunder and the compliance by such Seller with all of the provisions of this Agreement and the consummation of the transactions contemplated herein (i) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any statute, indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such Seller is a party or by which such Seller is bound or to which any of the property or assets of such Seller is subject as of the date hereof, (ii) and will not result in any violation of the provisions of any organizational or similar documents pursuant to which such Seller was formed (to the extent such Seller is not an individual) or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over such Seller or the property of such Seller; except in the case of clause (i) or clause (ii), for such conflicts, breaches, violations or defaults as would not impair in any material respect the consummation of such Seller's obligations hereunder.

(e) As of the date hereof and immediately prior to the delivery of its Purchased Interests to the Company at any Closing, such Seller holds good and valid title to the Purchased Interests to be sold at such Closing or a securities entitlement in respect thereof, and holds, and will hold until delivered to the Company, such Purchased Interests free and clear of all liens, encumbrances, equities or claims; and, upon delivery of such Purchased Interests (including by crediting to a securities account of the Company) and payment therefor pursuant hereto, assuming that the Company has no notice of any adverse claims within the meaning of Section 8-105 of the New York Uniform Commercial Code as in effect in the State of New York from time to time (the "**UCC**"), (A) under 8-501 of the UCC, the Company will acquire a valid security entitlement (within the meaning of Section 8-102(a)(17) of the UCC) to such Purchased Interests purchased by the Company and (B) no action (whether framed in conversion, replevin, constructive trust, equitable lien or other theory) based on an adverse claim (within the meaning of Section 8-105 of the UCC) to such security entitlement may be asserted against the Company.

(f) Such Seller (either alone or together with its advisors) has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the Purchases. Such Seller has had the opportunity to ask questions and receive answers concerning the terms and conditions of the Purchases, and has had full access to such other information concerning the Purchases as it has requested. Such Seller has received all information that it believes is necessary or appropriate in connection with the Purchases. Such Seller is an informed and sophisticated party and has engaged, to the extent such Seller deems appropriate, expert advisors experienced in the evaluation of transactions of the type contemplated hereby. Such Seller acknowledges that such Seller has not relied upon any express or implied representations or warranties of any nature made by or on behalf of the Company, whether or not any such representations, warranties or statements were made in writing or orally, except as expressly set forth for the benefit of such Seller in this Agreement.

(g) If such Seller (or if such Seller is a disregarded entity for U.S. federal income tax purposes ("**Disregarded Entity**"), its regarded tax owner) is a "United States person" (within the meaning of Section 7701(a)(30) of the Code), such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) will deliver, on or prior to the Firm Closing, (i) a properly completed and executed Internal Revenue Service Form W-9 and (ii) a certificate of non-foreign status of Seller in the form of Exhibit A.

(h) If such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) is not a "United States person" (within the meaning of Section 7701(a)(30) of the Code), (i) such Seller represents that the sale of any Common Stock pursuant to this Agreement is treated as an exchange of stock under section 302(a) of the Code and (ii) such Seller (or if such Seller is a Disregarded Entity, its regarded tax owner) will deliver, (i) on or prior to the Firm Closing, a properly completed and executed Internal Revenue Service Form W-8 and (ii) on or prior to the Firm Closing and each Option Closing, a certificate that such Seller's interest in the Common Stock does not constitute a U.S. real property interest under the provisions of Section 897 of the Code and the corresponding Treasury Regulations in the form of Exhibit B.

4. Termination. This Agreement shall automatically terminate and be of no further force and effect in the event that the Firm Closing has not occurred on or prior to August 15, 2018.

5. Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when delivered personally, mailed by certified or registered mail, return receipt requested and postage prepaid, or sent via a nationally recognized overnight courier, or sent via facsimile to the recipient. Such notices, demands and other communications will be sent to the address indicated below:

To the Sellers:

At the address listed for each Seller on Schedule I hereto

with a copy to (which shall not constitute notice):

Lowenstein Sandler LLP
1251 Avenue of the Americas
Suite 1700
New York, New York 10020
Attention: Robert G. Minion
Email: rminion@lowenstein.com

To the Company:

Berry Petroleum Corporation
5201 Truxtun Ave.,
Bakersfield, California 93309
Attention: Kendrick F. Royer
Executive Vice President, General Counsel and Corporate Secretary
E-mail: kroyer@bry.com

with a copy to (which shall not constitute notice):

Vinson & Elkins L.L.P.
1001 Fannin Street, Suite 2500
Houston, TX 77002
Attention: Douglas E. McWilliams; Sarah K. Morgan
E-mail: dmcwilliams@velaw.com; smorgan@velaw.com

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party.

6. Miscellaneous.

(a) Survival of Representations and Warranties. All representations and warranties contained herein or made in writing by any party in connection herewith shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

(b) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provision had never been contained herein.

(c) Complete Agreement. This Agreement and any other agreements ancillary thereto and executed and delivered on the date hereof embody the complete agreement and understanding between the parties and supersede and preempt any prior understandings, agreements, or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

(d) Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

(e) Assignment; Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by any of the parties without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement shall bind and inure to the benefit of and be enforceable by the Sellers and the Company and their respective successors and permitted assigns. Any purported assignment not permitted under this paragraph shall be null and void.

(f) No Third Party Beneficiaries or Other Rights. This Agreement is for the sole benefit of the parties and their successors and permitted assigns and nothing herein express or implied shall give or shall be construed to confer any legal or equitable rights or remedies to any person other than the parties to this Agreement and such successors and permitted assigns.

(g) Governing Law; Jurisdiction. This Agreement and all disputes arising out of or related to this Agreement (whether in contract, tort or otherwise) will be governed by and construed in accordance with the laws of the State of New York. EACH OF THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS

AGREEMENT. Each of the parties (i) irrevocably submits to the personal jurisdiction of any state or federal court sitting in New York, New York, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, in any suit, action or proceeding relating to or arising out of, under or in connection with this Agreement, (ii) agrees that all claims in respect of such suit, action or proceeding, whether arising under contract, tort or otherwise, shall be brought, heard and determined exclusively in the federal court of the Southern District of New York (provided, that, in the event that subject matter jurisdiction is unavailable in that court, then all such claims shall be brought, heard and determined exclusively in any other state or federal court sitting in New York, New York), (iii) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from such court, and (iv) agrees not to bring any action or proceeding relating to or arising out of, under or in connection with this Agreement or the Company's business or affairs in any other court, tribunal, forum or proceeding. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding brought in accordance with this paragraph. Each of the parties agrees that service of any process, summons, notice or document by U.S. registered mail to its address set forth herein shall be effective service of process for any action, suit or proceeding brought against it in accordance with this paragraph, provided, that nothing in the foregoing sentence shall affect the right of any party to serve legal process in any other manner permitted by law.

(h) Mutuality of Drafting. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of the Agreement.

(i) Remedies. The parties hereto agree and acknowledge that money damages will not be an adequate remedy for any breach of the provisions of this Agreement, that any breach of the provisions of this Agreement shall cause the other parties irreparable harm, and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or deposit) for specific performance or other injunctive relief in order to enforce, or prevent any violations of, the provisions of this Agreement.

(j) Amendment and Waiver. The provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and each of the Sellers. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement, nor shall any waiver constitute a continuing waiver. Moreover, no failure by any party to insist upon strict performance of any of the provisions of this Agreement or to exercise any right or remedy arising out of a breach thereof shall constitute a waiver of any other provisions or any other breaches of this Agreement.

(k) Further Assurances. Each of the Company and the Sellers shall execute and deliver such additional documents and instruments and shall take such further action as may be necessary or appropriate to effectuate fully the provisions of this Agreement.

[*Signatures appear on following page*]

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

Company:

Berry Petroleum Corporation

By: /s/ Kendrick F. Royer
Name: Kendrick F. Royer
Title: Executive Vice President, Corporate Secretary and General Counsel

[Signature Page to Purchase Agreement]

Sellers:

BSP Berry Credit Alpha 1 L.L.C.

By: Benefit Street Partners L.L.C., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

BSP Berry Credit Alpha 2 L.L.C.

By: Benefit Street Partners L.L.C., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

Providence Debt Fund III L.P.

By: Benefit Street Partners L.L.C., its Investment Advisor

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

BSP Berry DF3 3 LLC

By: Providence Debt Fund III GP L.P., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

SEI Institutional Investments Trust – High Yield Bond Fund

By: Benefit Street Partners L.L.C., its Sub-Advisor

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

SEI Institutional Managed Trust – High Yield Bond Fund

By: Benefit Street Partners L.L.C., its Sub-Advisor

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

SEI Global Master Fund plc – The SEI High Yield Fixed Income Fund

By: Benefit Street Partners L.L.C., its Portfolio Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

U.S. High Yield Bond Fund

By: Benefit Street Partners L.L.C., its Portfolio Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

BSP Berry Special Situations 3 LLC

By: Benefit Street Partners Special Situations Ultimate GP L.L.C., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

BSP Berry SEI 2 LLC

By: Benefit Street Partners L.L.C., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

Blackrock Strategic Funds

By: Benefit Street Partners L.L.C., its Sub-Advisor

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

BSP Berry PECM LLC

By: Benefit Street Partners SMA-LK GP L.P., its Manager

By: /s/ Nina Baryski
Name: Nina Baryski
Title: Authorized Signer

Schedule I

Seller	Address	Firm Purchased Interests[1]	Option Purchased Interests[2]	Maximum Purchased Interests
BSP Berry Credit Alpha 1 L.L.C.	9 West 57th Street, Suite 4920, New York, NY 10019	500,861	79,691	1,515,484
BSP Berry Credit Alpha 2 L.L.C.	9 West 57th Street, Suite 4920, New York, NY 10019	355,312	56,533	1,075,087
Providence Debt Fund III L.P.	9 West 57th Street, Suite 4920, New York, NY 10019	559,342	88,996	1,692,433
BSP Berry DF3 3 LLC	9 West 57th Street, Suite 4920, New York, NY 10019	297,870	47,393	901,283
SEI Institutional Investments Trust – High Yield Bond Fund	9 West 57th Street, Suite 4920, New York, NY 10019	77,819	12,382	235,461
SEI Institutional Managed Trust – High Yield Bond Fund	9 West 57th Street, Suite 4920, New York, NY 10019	57,888	9,210	175,156
SEI Global Master Fund plc – The SEI High Yield Fixed Income Fund	9 West 57th Street, Suite 4920, New York, NY 10019	29,382	4,675	88,904
U.S. High Yield Bond Fund	9 West 57th Street, Suite 4920, New York, NY 10019	13,526	2,152	40,926
BSP Berry Special Situations 3 LLC	9 West 57th Street, Suite 4920, New York, NY 10019	318,097	50,612	962,483
BSP Berry SEI 2 LLC	9 West 57th Street, Suite 4920, New York, NY 10019	218,786	34,810	661,992
Blackrock Strategic Funds	9 West 57th Street, Suite 4920, New York, NY 10019	28,423	4,522	86,002
BSP Berry PECM LLC	9 West 57th Street, Suite 4920, New York, NY 10019	1,087,007	172,951	3,289,017
Total		**3,544,313**	**563,927**	**10,724,228**

1 In the event of an Upsize or Downsize, each Seller's Firm Purchased Interests shall be increased or decreased, as applicable, in the sole discretion of the Pricing Committee.

2 In the event of an Upsize or Downsize, each Seller's Option Purchased Interests shall be increased or decreased, as applicable, in the sole discretion of the Pricing Committee.

Exhibit A

CERTIFICATION OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the "**Code**") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. In addition, under Section 1445(e) of the Code, a corporation must withhold tax with respect to certain transfers of property if a holder of an interest in the entity is a foreign person. For U.S. federal income tax purposes (including Sections 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity.

Terms not defined in this Certification of Non-Foreign Status shall have the meaning of the terms set forth in the Stock Purchase Agreement (the "**Agreement**") entered into as of July , 2018, by and between Berry Petroleum Corporation (the "**Transferee**") and each of the parties identified on Schedule I to the Agreement.

To inform the Transferee that withholding of tax is not required pursuant to Section 1445 of the Code upon the disposition by [(1) **if transferor is a Regarded Tax Person: [[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**") of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of Transferor:] or (2) **if transferor is a Disregarded Entity:** [**[Name of Disregarded Entity]** of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of **[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**"):]

1. **[If transferor is a Disregarded Entity]: [[Name of Disregarded Entity]** is a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations, and is disregarded as separate from Transferor for U.S. federal income tax purposes;]
2. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and Income Tax Regulations);
3. Transferor is not a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations;
4. Transferor's U.S. employer identification number is **[-]**; and
5. Transferor's office address is:

   [Street]
   [City, State, Zip Code]

[Exhibit A to Purchase Agreement]

Transferor understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment or both. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date:

[NAME OF TRANSFEROR]

By: _____
Printed Name:
Title:

[Exhibit A to Purchase Agreement]

Exhibit B

FOREIGN SELLER OWNERSHIP CERTIFICATION

Section 1445 of the Internal Revenue Code of 1986, as amended (the "**Code**") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person.

Treasury Regulation Section 1.897-1(c)(2)(iii) excludes certain interests in publicly traded U.S. corporations from the definition of "United States real property interest." Such excluded interests include any class of stock of a domestic corporation that is regularly traded on an established securities market if such interest is owned by a person who beneficially owns five percent or less of the total fair market value of that class of interests at any time during the five-year period ending on the date of disposition of such interest.

For purposes of this five percent ownership test, the Common Stock held by a beneficial owner are aggregated with Common Stock held by certain other related beneficial owners under the constructive ownership rules referred to in the last sentence of Treasury Regulation Section 1.897-9T(b) (the "**Constructive Ownership Rules**").

For U.S. federal income tax purposes (including Sections 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity.

Terms not defined in this Foreign Seller Ownership Certification shall have the meaning of the terms set forth in the Stock Purchase Agreement (the "**Agreement**") entered into as of July , 2018, by and between Berry Petroleum Corporation (the "**Transferee**") and each of the parties identified on Schedule I to the Agreement.

To inform the Transferee that withholding of tax is not required pursuant to Section 1445 upon the disposition by [(1) **if transferor is a Regarded Tax Person: [[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**") of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of Transferor:] or (2) **if transferor is a Disregarded Entity:** [**[Name of Disregarded Entity]** of the Common Stock pursuant to the Agreement, the undersigned hereby certifies the following on behalf of **[Name of Transferring LLC, Corporation, or Partnership]** ("**Transferor**"):]

1. **[If transferor is a Disregarded Entity]: [[Name of Disregarded Entity]** is a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations, and is disregarded as separate from Transferor for U.S. federal income tax purposes;]
2. Transferor is not a disregarded entity, as defined in Section 1.1445-2(b)(2)(iii) of the Income Tax Regulations;
3. Transferor's U.S. employer identification number, if any, is **[-]**; and
4. Transferor's office address is:

   [Street]
   [City, State, Zip Code]

[Exhibit B to Purchase Agreement]

5. Transferor, together with any person whose ownership of Common Stock would be attributed to the Transferor under the Constructive Ownership Rules, do not currently hold, and have never held, Common Stock of greater than five percent of the total fair market value of the Common Stock at any time during the five-year period ending on the [Firm Closing][Option Closing].

Transferor understands that this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment or both. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date:

[NAME OF TRANSFEROR]

By: _____

Printed Name:

Title:

[Exhibit B to Purchase Agreement]