

**GULFPORT ENERGY CORPORATION
AUDIT COMMITTEE OF THE BOARD OF DIRECTORS
CHARTER**

As Amended and Restated on May 13, 2020

I. PURPOSE

The Audit Committee (the “*Committee*”) is appointed by the Board of Directors (the “*Board*”) of Gulfport Energy Corporation (the “*Company*”) to oversee the accounting and financial reporting processes of the Company and the audits of the Company’s financial statements. In that regard, the Committee assists the Board in monitoring (i) the Company’s accounting, auditing and financial reporting processes generally, including the qualifications, independence and performance of the independent auditor, (ii) the integrity of the Company’s financial statements, (iii) the Company’s systems of internal controls regarding finance and accounting and (iv) the Company’s risk management and compliance with legal and regulatory requirements. In performing its duties, the Committee shall seek to maintain an open avenue of communication among the Board, the independent auditor, the internal auditors (if any) and the management of the Company.

While the Committee has the responsibilities and authority set forth in this Charter, management and the independent auditor are responsible for planning or conducting audits and determining that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The primary role of the Committee is to oversee the financial reporting and disclosure process, and in fulfilling this obligation, the Committee relies on management for the preparation and accuracy of the Company’s financial statements, the Company’s internal audit department for establishing effective internal controls and procedures to ensure the Company’s compliance with accounting standards, financial reporting procedures and applicable laws and regulations, and the Company’s independent auditors for an unbiased, diligent audit or review, as applicable, of the Company’s financial statements and the effectiveness of the Company’s internal controls. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures. Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee.

The independent auditor is ultimately accountable to the Committee, which has the sole authority to appoint, oversee and, where appropriate, replace the independent auditor. The Committee has direct responsibility for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) in connection with preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Committee also has direct responsibility to appoint, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The independent auditor and any other registered public accounting firm, as applicable, shall report directly to the Committee.

II. COMPOSITION

The Committee shall be comprised of three or more members (including a Chairperson). The members of the Committee shall meet the independence requirements of the the NASDAQ Stock Market LLC (“*Nasdaq*”) Marketplace Rules and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). No member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years. The members of the Committee and the Chairperson shall be appointed by the Board based on recommendations from the nominating and corporate governance committee of the Board and serve at the pleasure of the Board. A Committee member (including the Chairperson) may be removed at any time, with or without cause, by the Board. The Board may designate one or more independent directors as alternate members of the Committee, who may replace any absent or disqualified member or members at any meetings of the Committee.

All members of the Committee shall have a working familiarity with basic finance and accounting practices and be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Committee shall be an “audit committee financial expert” as defined by in Item 407(d)(5)(ii) of Regulation S-K. A member who satisfies this definition of audit committee financial expert shall also be presumed to have financial sophistication. Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant. The Chairperson shall maintain regular communication with the chief executive officer, chief financial officer, the lead partner of the independent auditor and the senior officer responsible for the internal audit function.

Notwithstanding the foregoing, one director who does not meet the Nasdaq definition of independence, but who meets the criteria for independence set forth in Section 10A(m)(3) of the Exchange Act and the rules thereunder, and who is not a current officer or employee of the Company or a family member of a current officer or employee, may serve for no more than two years on the Committee if the Board, under exceptional and limited circumstances, determines that such individual’s membership is required by the best interests of the Company and its stockholders. Such person may not chair the Committee. The use of this “exceptional and limited circumstances” exception, as well as the nature of the individual’s relationship to the Company and the basis for the board’s determination, shall be disclosed in the annual proxy statement.

In addition, if a member of the Committee ceases to be independent for reasons outside the member’s reasonable control, his or her membership on the Committee may continue until the earlier of the Company’s next annual meeting of stockholders or one year from the occurrence of the event that caused the failure to qualify as independent. Also, if the Company is not already relying on this provision, and the Company fails to comply with the Nasdaq requirement regarding audit committee composition due to a single vacancy on the Committee, then the Company will have until the earlier of one year from the occurrence of the event that caused the failure or the next annual meeting of stockholders to comply; provided that if the annual meeting of stockholders

occurs within 180 days following the event that caused such failure to comply, the Company will instead have 180 days from the event to regain compliance with such Nasdaq requirement. If the Company intends to rely on either of these cure periods, the Company shall provide notice to Nasdaq immediately upon learning of the event or circumstance that caused the non-compliance.

III. MEETINGS

The Committee shall meet as often as it determines necessary, but at least four times each year, to enable it to fulfill its responsibilities. The Committee shall meet at the call of its Chairperson. The Committee may meet by telephone conference call or by any other means permitted by law or the Company's Bylaws. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Subject to the Company's Bylaws, the Committee may act by unanimous written consent of all members in lieu of a meeting. The Committee shall determine its own rules and procedures, including designation of a chairperson pro tempore in the absence of the Chairperson, and designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may request any officer or employee of the Company, any outside advisor or consultant, including the independent auditors and internal auditors, or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend its meetings as it deems appropriate.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and reporting the Committee's actions to the Board from time to time (but at least once each year) as requested by the Board.

As part of its responsibility to foster free and open communication, the Committee shall meet periodically with management, the internal auditors and the independent auditor in separate executive sessions.

IV. RESPONSIBILITIES

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible to enable the Committee to react to changes in circumstances and conditions so that it can fulfill its oversight responsibilities. In addition to such other duties as the Board may from time to time assign, the Committee shall:

Financial Statements

- Review and discuss with management and the independent auditor the Company's annual audited financial statements (including the related notes) prior to the filing of the Company's Form 10-K, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations, and

recommend to the Board whether the audited financial statements should be included in the Form 10-K.

- Review and discuss with management and the independent auditor the Company's quarterly financial statements prior to the filing of the Company's Form 10-Q, including disclosures made in Management's Discussion and Analysis of Financial Conditions and the results of the independent auditor's review of the quarterly financial statements.
- Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, and the judgments of each of management and the independent auditor as to the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- Review and discuss with management and the independent auditor management's report on internal control over financial reporting and the independent auditor's attestation of the Company's internal control over financial reporting prior to the filing of the Company's Form 10-K.
- Review and discuss with the Company's independent auditor the reports required to be delivered by the independent auditor pursuant to Section 10A(k) of the Exchange Act regarding:
 - all critical accounting policies and practices to be used,
 - all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and
 - other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
- Review and discuss with management and the Company's independent auditor the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made) and the Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.

- Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements.
- Discuss with the independent auditor the matters required to be discussed under auditing standards established by the Public Company Accounting Oversight Board, including Auditing Standard No. 16, and under the rules and regulations of the SEC and other applicable authorities (as such standards and rules and regulations may be established or amended from time to time). In particular, the Committee and independent auditor shall discuss, among other things, matters that arise during the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
- Review and discuss with management and the independent auditor any major issues as to the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, the Company's internal controls and any special audit steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.
- Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal control over financial reporting.
- Keep the independent auditor informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company; and review and discuss with the independent auditor the auditor's evaluation of the Company's identification of, accounting for and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

Oversight of the Company's Relationship with the Independent Auditor

- Select and retain an independent registered public accounting firm to act as the Company's independent auditors, considering qualifications, independence and performance, approve the scope of the proposed audit for each fiscal year and the fees and other compensation to be paid to the independent auditor, oversee the work done by the Company's independent auditors and terminate the Company's independent auditors, if necessary.
- Obtain and review at least annually a formal written statement from the independent auditor delineating all relationships between the independent auditor and the

Company or any of its subsidiaries. It is the responsibility of the Committee to actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and the independence of the auditor and for taking, or recommending that the full Board take, appropriate action to oversee the independence of the outside auditor.

- Obtain and review a report from the independent auditor at least annually regarding:
 - the independent auditor's internal quality control-procedures,
 - any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board review or inspection of the independent auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years regarding one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues.
- Discuss with the independent auditor the above-mentioned report and any relationships or services that may impact the objectivity and independence of the auditor.
- Evaluate the qualifications, performance and independence of the Company's independent auditors, including an evaluation of the lead audit partner at least annually.
- When applicable, ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the Company's audit and the audit partner responsible for reviewing the audit as required by law.
- Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor that participated in any capacity in any Company audit.
- Discuss with the independent auditor material issues on which the national office of the independent auditor was consulted by the Company's audit team.
- Preapprove all auditing services, internal control-related services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the independent auditor or other registered public accounting firm, subject to such exceptions for non-audit services as permitted by applicable laws and regulations, and establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an on-going basis. The Committee may when it deems appropriate form and delegate this authority to subcommittees consisting of one or more Committee members, including the authority to grant preapprovals of audit and permitted non-audit services, provided that decisions of such

subcommittee to grant preapprovals shall be presented to the full Committee at its next meeting.

Oversight of the Company's Internal Audit Function

If the Company has an internal audit function:

- Review and approve the engagement of any internal audit service providers considering their qualifications and effectiveness, and approve the scope of their proposed services and the fees and other compensation to be paid to such providers.
- Review and discuss with management and the senior officer responsible for the internal audit function the annual audit plan, budget, activities, organizational structure and qualifications of the persons performing the internal audit function.
- Review and discuss with management and the senior officer responsible for the internal audit function significant reports to management prepared by the internal audit function and management's responses.
- Review with the senior officer responsible for the internal audit function any difficulties encountered by the internal audit function in the course of its audits, including any restrictions on the scope of its work or access to required information.
- Discuss with the independent auditor the responsibilities, budget and staffing of the internal audit function.

Oversight of Compliance Matters

- Review and oversee policies and procedures that the Company has implemented regarding compliance with applicable federal, state and local laws and regulations and with the Company's Code of Business Conduct and Ethics.
- Review, approve and oversee any related party transactions that the Company would be required to disclose pursuant to Item 404 of SEC Regulation S-K on an ongoing basis.
- Meet at least annually with the Company's chief compliance officer regarding the implementation and effectiveness of the Company's compliance programs and at such other times as such officer may request.
- Monitor compliance with the Company's Code of Business Conduct and Ethics and establish and oversee procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

- Discuss with management and the independent auditor any published reports or correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies.
- Discuss with the Company's General Counsel and/or outside counsel the status of legal matters that may have a material impact on the financial statements or the Company's compliance policies.
- Review and discuss with management the Company's major financial risk exposures and the Company's risk assessment and risk management programs and the steps management has taken to monitor and control such exposures.
- Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act has not been implicated.

Other

- Regularly report Committee activities to the Board and make such recommendations to the Board as the Committee deems appropriate.
- Conduct an annual performance evaluation of the Committee and present the results of the evaluation to the Board.
- Annually review and reassess the adequacy of this Charter and recommend any appropriate changes to the Board.
- Provide or approve the audit committee report for inclusion in the Company's proxy statement for its annual meeting of stockholders, in accordance with applicable SEC rules and regulations.

V. MISCELLANEOUS

The Committee shall have all the powers of the Board that are necessary or appropriate for the Committee to fulfill its purposes, engage external advisors and carry out its duties and responsibilities as set forth in this Charter. In discharging its responsibilities, the Committee shall have the authority, in its sole discretion, to engage, determine funding for and oversee the work of independent legal, accounting or other advisors (without seeking Board approval) as the Committee determines necessary or appropriate to carry out its duties and responsibilities. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities. The Company shall provide appropriate funding, as determined by the Committee, for the payment of (i) compensation to the independent auditor, and legal, accounting or other advisors engaged by the Committee and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

VI. Disclosure of Charter

This Charter will be made available on the Company's website.