

**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): August 6, 2019

GULFPORT ENERGY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19514
(Commission
File Number)

73-1521290
(I.R.S. Employer
Identification Number)

3001 Quail Springs Parkway
Oklahoma City, Oklahoma
(Address of principal executive offices)

73134
(Zip code)

(405) 252-4600
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	GPOR	Nasdaq Global Select Market

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

Emerging growth company

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

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

Appointment of Chief Financial Officer

On August 9, 2019, Gulfport Energy Corporation (“Gulfport” or the “Company”) appointed Quentin R. Hicks as the Company’s new Executive Vice President and Chief Financial Officer, to be effective August 26, 2019 (the “Effective Date”).

Mr. Hicks, age 44, is currently the Executive Vice President and Chief Financial Officer of Halcón Resources Corporation (“Halcón”), positions he has held since March 2019, having previously served as Executive Vice President, Finance, Capital Markets and Investor Relations of Halcón since January 2018. Mr. Hicks initially joined Halcón as Director of Financial Planning in August 2012 after GeoResources merged with Halcón. He was promoted to Vice President, Finance of Halcón in August 2013 and in January 2016, he was promoted to Senior Vice President, Finance and Investor Relations. While with GeoResources, Mr. Hicks served as Director of Acquisitions and Financial Planning from 2011 to 2012. From 2004 to 2011, he worked in investment banking with Bear Stearns, Sanders Morris Harris and most recently Madison Williams, where he was a Director in their energy investment banking practice. Prior to that, Mr. Hicks worked as Manager of Financial Reporting for Continental Airlines. Mr. Hicks began his career in 1998 working as an auditor for Ernst and Young LLP. Mr. Hicks graduated from Texas A&M University with a Bachelor of Business Administration and a Master of Science degree in Accounting. In addition, Mr. Hicks holds a Master of Business Administration degree in Finance from Vanderbilt University and also holds a Certified Public Accountant license from the State of Texas.

There is no family relationship between Mr. Hicks and any of the Company’s directors or executive officers. Mr. Hicks has no interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended.

The Company has entered into its standard indemnification agreement with Mr. Hicks, to be effective as of the Effective Date. The indemnification agreement requires the Company to indemnify Mr. Hicks to the fullest extent permitted under Delaware law against liabilities that may arise by reason of his service to the Company, and to advance expenses incurred as a result of any proceeding against him as to which they could be indemnified. The foregoing description of the indemnification agreement is intended to be a summary and is qualified in its entirety by the full text of the Company’s form of indemnification agreement, which was previously filed with the Securities and Exchange Commission (“SEC”) on August 2, 2019 as Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2019 and is incorporated herein by reference.

On August 9, 2019, the Company entered into an employment agreement (the “Employment Agreement”) with Mr. Hicks, to be effective as of the Effective Date. The Employment Agreement provides for the employment of Mr. Hicks as Executive Vice President and Chief Financial Officer of the Company commencing on the Effective Date for an initial term that extends through December 31, 2023; provided that the agreement will automatically renew for successive one-year terms unless the Company or Mr. Hicks gives written notice not to renew at least 90 days before the end of the initial term or any renewal term. If a change in control (as defined in the Employment Agreement) occurs during the term of the Employment Agreement, the term will be extended to the later of the original expiration date of the term or the date that is 24 months after the effective date of the change of control.

The Employment Agreement provides Mr. Hicks with, among other things: (i) a one-time cash bonus of \$150,000 upon joining the Company, (ii) an annual base salary of \$425,000, (iii) eligibility to earn a target annual bonus under the Company’s annual incentive plan equal to 90% of base salary, (iv) eligibility for annual grants of equity awards as determined in the sole discretion of the compensation committee of the board of directors (the “Committee”) of the Company pursuant to the Company’s equity compensation plans; provided that, with respect to the calendar year ending December 31, 2020, Mr. Hicks will receive awards that have a target aggregate fair value of 200% of base pay, (v) reimbursement for all reasonable expenses incurred in connection with Mr. Hicks’ relocation to Oklahoma City, Oklahoma, up to a maximum of \$70,000, and (vi) benefits that are customarily provided to similarly situated executives of the Company.

The Employment Agreement further provides that (i) if Mr. Hicks’ employment is terminated without cause by the Company or by Mr. Hicks for good reason (as such terms are defined in the Employment Agreement), Mr. Hicks is entitled to severance compensation equal to (a) 100% of annual base salary and target annual bonus, (b) pro rata target annual bonus, (c) pro rata vesting of his unvested awards (with performance awards vested based on performance through the termination date), (d) immediate vesting of any Company matching or other contributions to the Company’s non-qualified deferred compensation plans, if any (“Company Non-Qualified Contributions”), and (e) a lump sum payment equal to Mr. Hicks’ monthly COBRA premium for a 12 month period, and (ii) if Mr. Hicks’ employment is terminated without cause by the Company or by Mr. Hicks for good reason, in each case, within 24 months following a change in control, Mr. Hicks is entitled to severance compensation equal to (v) 200% of annual base salary and target annual bonus, (w) pro rata target annual bonus, (x) immediate vesting of his unvested awards (with performance awards vested based on performance through the termination date), (y) immediate vesting of any Company Non-Qualified Contributions, and (z) a lump sum payment equal to Mr. Hicks’ monthly COBRA premium for an 18 month period. Any severance benefits payable under the Employment Agreement is conditioned on timely execution of a waiver and release of claims. The Employment Agreement also contains a one-year post-employment non-solicitation clause and standard confidentiality, trade secrets and cooperation provisions.

The foregoing description of the Employment Agreement is intended to be a summary and is qualified in its entirety by reference to the full text of such agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Resignation of Chief Financial Officer

On August 9, 2019, Keri Crowell, the Company's Chief Financial Officer, resigned from her position with the Company. There were no disagreements between the Company and Ms. Crowell on matters relating to any control issues or disagreements on the Company's financial statement disclosures or accounting policies or practices.

In connection with Ms. Crowell's resignation, on August 9, 2019 (the "Separation Date"), Gulfport entered into a separation and release agreement (the "Separation Agreement") with Ms. Crowell. Pursuant to the Separation Agreement, the Company has agreed to pay Ms. Crowell separation payments in the aggregate amount of \$362,500 and to reimburse Ms. Crowell's portion of COBRA premiums for a maximum of 12 months which, along with \$100,000 of Ms. Crowell's separation payments, is subject to Ms. Crowell's non-revocation of certain releases. Further, the Separation Agreement provides for the Company's retention of Ms. Crowell as a consultant for a period of 12 months from the Separation Date, subject to certain conditions. The Company will pay Ms. Crowell consulting fees of \$30,200 per month for the periods of time during such 12-month period in which Ms. Crowell is actually retained as a consultant.

The foregoing description of the Separation Agreement is intended to be a summary and is qualified in its entirety by reference to the full text of such agreement, which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

Form of Performance Share Award Agreement

On August 6, 2019, the Company approved a form of stock incentive award agreement that is subject to the terms of the Company's 2019 Amended and Restated Stock Incentive Plan or any successor plan (the "Plan"), pursuant to which the Company may grant to appropriate personnel a variety of stock incentive awards. The Plan was previously filed with the SEC on August 2, 2019 as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2019 and is incorporated herein by reference.

The form of Performance Share Award Agreement (the "Performance Share Award Agreement") is to be used to grant performance shares to named executive officers of the Company based on relative total shareholder return ("RTSR"). RTSR is an incentive measure whereby participants will earn from 0% to 200% of the target award based on the Company's RTSR ranking compared to the RTSR of the companies in the Company's designated peer group at the end of the performance period. Awards under the Performance Share Award Agreement ("Performance Share Awards") will be earned and vested over a performance period measured from January 1, 2019 to December 31, 2021, subject to earlier termination of the performance period in the event of a change in control. This summary is not intended to be complete and is qualified in its entirety by reference to the Form of Performance Share Award Agreement, which is attached hereto as Exhibit 10.3 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

<u>Number</u>	<u>Exhibit</u>
10.1	Employment Agreement dated August 9, 2019, by and between the Company and Quentin R. Hicks.
10.2	Separation and Release Agreement dated August 9, 2019, by and between the Company and Keri Crowell.
10.3	Form of Performance Share Award Agreement.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

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 thereunto duly authorized.

GULFPORT ENERGY CORPORATION

Date: August 12, 2019

By: /s/ Patrick K. Craine

Patrick K. Craine
General Counsel and Corporate Secretary

EMPLOYMENT AGREEMENT

between
GULFPORT ENERGY CORPORATION
and

Quentin Hicks

Effective August 26, 2019

EMPLOYMENT AGREEMENT

THIS AGREEMENT is made effective August 26, 2019 (the "Effective Date"), between GULFPORT ENERGY CORPORATION, a Delaware corporation (the "Company") and Quentin Hicks, an individual (the "Executive").

WITNESSETH:

WHEREAS, the Company desires to retain the services of the Executive and the Executive desires to make the Executive's services available to the Company.

NOW, THEREFORE, in consideration of the mutual promises herein contained, the Company and the Executive agree as follows:

1. Employment. The Company hereby employs the Executive and the Executive hereby accepts such employment subject to the terms and conditions contained in this Agreement.
2. Executive's Duties. The Executive is employed on a full-time basis. Throughout the term of this Agreement, the Executive will use the Executive's best efforts and due diligence to assist the Company in achieving the most profitable operation of the Company and the Company's affiliated entities consistent with developing and maintaining a quality business operation.
 - 2.1 Specific Duties. The Executive will serve as Chief Financial Officer for the Company, and in such other positions as might be mutually agreed upon by the parties. The Executive shall perform all of the duties required to fully and faithfully execute the office and position to which the Executive is appointed, and such other duties as may be reasonably requested by the Executive's supervisor or by the Company. During the term of this Agreement, the Executive may be nominated for election or appointed to serve as a director or officer of any of the Company's affiliated entities as determined in such affiliates' board of directors' sole discretion. The services of the Executive will be requested and directed by the Company's Chief Executive Officer and President, David M. Wood.
 - 2.2 Duty of Loyalty. The Executive acknowledges and agrees that the Executive has a fiduciary duty of loyalty to act in the best interests of the Company and to do no act that would materially injure the business,

interests or reputation of the Company or any of its affiliates. In keeping with these duties, the Executive shall make full disclosure to the Company of all business opportunities pertaining to the Company's business and shall not appropriate for the Executive's own benefit business opportunities concerning the subject matter of the fiduciary relationship.

2.3 Policies and Procedures. The Company has issued various policies and procedures applicable to all employees of the Company and its related and affiliated entities including policies which set forth the general human resources policies of the Company and addresses frequently asked questions regarding the Company. The Executive agrees to comply with such policies and procedures except to the extent inconsistent with this Agreement. Such policies and procedures may be changed or adopted in the sole discretion of the Company without advance notice.

3. Other Activities. The Executive shall devote substantially all of the Executive's business time and attention to the performance of the Executive's duties hereunder and will not engage in any other business, profession, or occupation for compensation or otherwise which would conflict with the performance of such services either directly or indirectly without the prior written consent of the Board of Directors of the Company (the "Board"). Notwithstanding the foregoing, the Executive will be permitted to (a) with the prior written consent of the Board, act or serve as a director, trustee, committee member, or principal of any type of business, civic, or charitable organization, and (b) purchase or own less than five percent (5%) of the publicly traded securities of any corporation; provided that, such ownership represents a passive investment and that the Executive is not a controlling person of, or a member of a group that controls, such corporation; provided further that, the activities described in clauses (a) and (b) do not interfere with the performance of the Executive's duties and responsibilities to the Company as provided hereunder, including, but not limited to, the obligations set forth in Section 2.

4. Executive's Compensation. The Company agrees to compensate the Executive as follows:

4.1 Base Salary. A base salary (the "Base Salary"), at the initial annual rate of not less than \$425,000 will be paid to the Executive in regular installments in accordance with the Company's designated payroll schedule.

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- 4.2 Inducement Bonus. To induce the Executive to become the Company's Chief Financial Officer hereunder, the Company shall pay the Executive a one-time cash bonus of \$150,000, subject to applicable taxes and withholdings, as promptly as practicable (and in any event within thirty (30) days) following the Effective Date.
- 4.3 Bonus. In addition to the Base Salary and Inducement Bonus described in Sections 4.1 and 4.2 of this Agreement, the Executive shall be eligible for an annual bonus for each fiscal year during the Term on the same basis as other executive officers under the Company's then current annual incentive plan with a target of 90% of Base Salary which shall be payable in accordance with the terms of such plan and the performance metrics established by the Compensation Committee of the Board (the "Committee").
- 4.4 Equity Compensation. During the term of the Executive's employment, the Executive will be eligible for annual grants of restricted stock, restricted stock units, performance-based awards, stock options or other awards as determined in the sole discretion of the Committee in its discretion pursuant to the Company's equity compensation plans (generally referred to as "Equity Compensation Plans"), subject to the terms and conditions of the Equity Compensation Plans and the terms and conditions of each award as determined by the Committee in its discretion; provided that, with respect to the calendar year ending December 31, 2020 ("FY 2020"), the Executive will receive awards that have a target aggregate fair value equal to 200% of Base Salary. For each calendar year following FY 2020, the target aggregate fair value of such awards shall be as determined by the Committee in its discretion, it being understood that the Committee may elect to not provide the Executive an award with respect to a particular year.
- 4.5 Relocation Expenses. The Executive will be entitled to receive reimbursement for all reasonable expenses incurred by the Executive in connection with his relocation to Oklahoma City, Oklahoma, up to a maximum of \$70,000, which amount shall be paid promptly but in no event later than the last day of the Executive's taxable year following the taxable year in which the Executive incurred such expenses.

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- 4.6 Benefits. The Company will provide the Executive with benefits that are customarily provided to similarly situated executives of the Company and as are set forth in and governed by the Company's employment policies and applicable plan documents. Additionally, the Company will provide paid time off ("PTO") to the Executive, the amount of which will be determined in accordance with the Company's PTO policy. No additional compensation will be paid for failure to take PTO. The Company will also provide the Executive the opportunity to apply for coverage under the Company's medical, life and disability plans, if any. If the Executive is accepted for coverage under such plans, the Company will make such coverage available to the Executive on the same terms as is customarily provided by the Company to the plan participants as modified from time to time in the Company's sole discretion. The Executive will be entitled to receive reimbursement for all reasonable business expenses incurred by the Executive in accordance with the Company's expense reimbursement policy. All payments for reimbursement under this Section 4.6 shall be paid promptly but in no event later than the last day of the Executive's taxable year following the taxable year in which the Executive incurred such expenses.
5. Term. The term of the Executive's employment under the provisions of this Agreement shall be for a period commencing on the Effective Date and shall continue until December 31, 2023 (the "Initial Expiration Date"), unless terminated earlier pursuant to Section 6; provided that, upon the Initial Expiration Date and each annual anniversary thereafter (such date and each annual anniversary thereof, a "Renewal Date"), the Agreement shall be deemed to be automatically extended, upon the same terms and conditions, for successive periods of one year, unless either party provides written notice of its intention not to extend the term of the Agreement at least ninety (90) days prior to the applicable Renewal Date (the period of the Executive's employment under this Agreement being the "Term"); provided, however, if during the Term of this Agreement a Change of Control (as defined in Exhibit A attached hereto) occurs, the Term of this Agreement shall be extended to the later of the original expiration date of the Term or the expiration of the Change of Control Period. For purposes of this Agreement, "Change of Control Period" means the twenty-four (24) month period commencing on the effective date of a Change of Control.
6. Termination. This Agreement will continue in effect until the expiration of the term stated in Section 5 of this Agreement unless earlier terminated pursuant to this Section 6. For purposes of this Agreement, "Termination Date" shall mean (a) if

the Executive's employment is terminated by death, the date of death; (b) if the Executive's employment is terminated pursuant to Section 6.4 due to a disability, thirty (30) days after notice of termination is provided to the Executive in accordance with Section 6.4; (c) if the Executive's employment is terminated by Company without Cause or by the Executive for Good Reason pursuant to Section 6.1.1 or 6.1.2, on the effective date of termination specified in the notice required by Section 6.1.1 or 6.1.2 respectively; (d) if the Executive's employment is terminated by Company for Cause pursuant to Section 6.1.3, the date on which the notice of termination required by Section 6.1.3 is given; or (e) if the Executive's employment is terminated by the Executive pursuant to Section 6.2, on the effective date of termination specified by the Executive in the notice of termination required by Section 6.2 unless the Company rejects such date as allowed by Section 6.2, in which case it would be the date specified by the Company.

6.1 Termination by Company. The Executive's employment under this Agreement may be terminated prior to the expiration of the Term under the following circumstances:

6.1.1 Termination without Cause or for Good Reason Outside of a Change of Control Period

- a) Termination by the Company without Cause. The Company may terminate the Executive's employment without Cause at any time by the service of written notice of termination to the Executive specifying an effective date of such termination not sooner than the date of such notice.
- b) Termination by the Executive for Good Reason. The Executive may terminate employment with the Company for "Good Reason" and such termination will not be a breach of this Agreement by the Executive. For purposes of this Section 6.1.1(b), Good Reason shall mean the occurrence of one of the events set forth below:
 - (i) elimination of the Executive's job position or material reduction in duties and/or reassignment of the Executive to a new position of materially less authority; or
 - (ii) a material reduction in the Executive's Base Salary.

Notwithstanding the foregoing, the Executive will not be deemed to have terminated for Good Reason unless (A) the Executive provides written notice to the Company of the existence of one of the conditions described above within ninety (90) days after the Executive has knowledge of the initial existence of the condition, (B) the Company fails to remedy the condition so identified within thirty (30) days after receipt of such notice (if capable of correction), (C) the Executive provides a notice of termination to the Company within thirty (30) days of the expiration of the Company's period to remedy the condition specifying an effective date for the Executive's termination, and (D) the effective date of the Executive's termination of employment is within ninety (90) days after the Executive provides written notice to the Company of the existence of the condition referred to in clause (A).

- c) Obligations of the Company. In the event the Executive is Terminated without Cause or terminates employment for Good Reason outside of a Change of Control Period, the Executive will receive as termination compensation on the date sixty (60) days following the Termination Date: (a) a payment of one (1) times the sum of Base Salary and Annual Bonus in a lump sum payment; (b) a payment of the pro-rata portion of the Annual Bonus for the fiscal year in which the Termination Date occurs determined based on the number of days that have lapsed during the calendar year prior to the Termination Date divided by 365; (c) pro rata vesting through the last day of the month in which the Termination Date occurs of all unvested awards granted to the Executive under the Equity Compensation Plans (provided performance-based restricted stock units shall only be payable subject to the attainment of the performance measures through the Termination Date (or the most recent practicable date) as provided under the terms of the applicable award agreement); (d) any Company matching or other contributions to the Company's non-qualified deferred compensation plans, if any, (the "Company Non-Qualified Contributions") shall be immediately vested; (e) a lump sum payment of any PTO pay accrued but unused through the Termination Date and (f) a lump sum payment equal to the Executive's monthly COBRA

premium for a twelve (12) month period. For purposes of this Agreement “Annual Bonus” shall be defined as the Executive’s target bonus for the year in which the Termination Date occurs. The right to the foregoing termination compensation described under clauses (a), (b), (c) and (d) above is subject to the Executive’s timely execution, without revocation, of the Company’s waiver and release agreement substantially in the form attached hereto as “Exhibit B” which will operate as a release of all legally waivable claims against the Company and the Executive’s compliance with all of the provisions of this Agreement, including all post-employment obligations.

6.1.2 Termination without Cause or for Good Reason During a Change of Control Period

- (a) Termination by the Company without Cause. The Company may terminate the Executive’s employment without Cause during a Change of Control Period at any time by the service of written notice of termination to the Executive specifying an effective date of such termination not sooner than the date of such notice.
- (b) Termination by the Executive for Good Reason. The Executive may terminate employment with the Company for “Good Reason” and such termination will not be a breach of this Agreement by the Executive. For purposes of this Section 6.1.2(b), Good Reason during a Change of Control Period shall mean the occurrence of one of the events set forth below:
 - (i) elimination of the Executive’s job position or material reduction in duties and/or reassignment of the Executive to a new position of materially less authority;
 - (ii) a material reduction in the Executive’s Base Salary; or

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- (iii) a requirement that the Executive relocate to a location outside of a fifty (50) mile radius of the location of his or her office or principal base of operation immediately prior to the effective date of a Change of Control.

Notwithstanding the foregoing, the Executive will not be deemed to have terminated for Good Reason unless (A) the Executive provides written notice to the Company of the existence of one of the conditions described above within ninety (90) days after the Executive has knowledge of the initial existence of the condition, (B) the Company fails to remedy the condition so identified within thirty (30) days after receipt of such notice (if capable of correction), (C) the Executive provides a Notice of Termination to the Company within thirty (30) days of the expiration of the Company's period to remedy the condition specifying an effective date for the Executive's termination, and (D) the effective date of the Executive's termination of employment is within ninety (90) days after the Executive provides written notice to the Company of the existence of the condition referred to in clause (A).

- (c) Obligations of the Company. In the event the Executive is Terminated without Cause or terminates employment for Good Reason during a Change of Control Period, the Executive will receive as termination compensation on the date sixty (60) days following the Termination Date: (a) a payment of two (2) times the sum of Base Salary and Annual Bonus in a lump sum payment; (b) a payment of the pro-rata portion of the Annual Bonus for the fiscal year in which the Termination Date occurs determined based on the number of days that have lapsed during the calendar year prior to the Termination Date divided by 365; (c) all unvested awards granted under the Equity Compensation Plans shall be immediately vested (provided performance-based restricted stock units shall only be payable subject to the attainment of the performance measures through the Termination Date (or the most recent practicable date) as provided under the terms of the applicable award agreement); (d) any Company Non-Qualified Contributions shall be immediately vested; (e) a lump sum payment of any PTO pay accrued but unused through the Termination

Date and (f) a lump sum payment equal to the Executive's monthly COBRA premium for an eighteen (18) month period. The right to the foregoing termination compensation described under clauses (a), (b), (c) and (d) above is subject to the Executive's timely execution, without revocation, of the Company's waiver and release agreement substantially in the form attached hereto as "Exhibit B" which will operate as a release of all legally waivable claims against the Company and the Executive's compliance with all of the provisions of this Agreement, including all post-employment obligations.

6.1.3 Termination for Cause. The Company may terminate the employment of the Executive hereunder at any time for Cause (as hereinafter defined) (such a termination being referred to in this Agreement as a "Termination For Cause") by giving the Executive written notice of such termination. As used in this Agreement, "Cause" means:

- (i) the willful and continued failure of the Executive to perform substantially the Executive's duties with the Company or one of its affiliates (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Executive by the Board or the Chief Executive Officer of the Company which specifically identifies the manner in which the Board or Chief Executive Officer believes that the Executive has not substantially performed the Executive's duties, or
- (ii) the willful engaging by the Executive in illegal conduct or gross misconduct which is materially and demonstrably injurious to the Company. For purposes of this provision, no act, or failure to act, on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in bad faith or without reasonable belief that the Executive's action or omission was in the best interests of the Company. Any act, or failure to act, based upon authority given pursuant to a resolution duly adopted by the

Board or upon the instructions of the Chief Executive Officer or based upon the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company.

In the event this Agreement is terminated for Cause, the Company will not have any obligation to provide any further payments or benefits to the Executive after the Termination Date other than a lump sum payment within thirty (30) days of the Termination Date of any PTO pay accrued but unused through the Termination Date.

- 6.2 Termination by Executive. The Executive may voluntarily terminate employment under this Agreement for any reason by the service of written notice of such termination to the Company specifying an effective date of termination no sooner than thirty (30) days and no later than sixty (60) days after the date of such notice; provided, however, if less than thirty (30) days remain in the Term, the minimum notice required from the Executive under this Section 6.2 shall be reduced from thirty (30) to seven (7) days. The Company reserves the right to end the employment relationship at any time after the date such notice is given to the Company and to pay the Executive through the Termination Date, which will not change the nature of the termination for purposes of this Agreement.
- 6.3 Disability. If the Executive becomes “disabled” (as defined below), the Company may give the Executive written notice of its intention to terminate on the 30th day after receipt of the notice by the Executive. In the event the Executive is terminated due to Disability (a) all unvested awards granted to the Executive under the Equity Compensation Plans shall be immediately vested (provided performance-based restricted stock units shall only be payable subject to the attainment of the performance measures through the Termination Date (or the most recent practicable date) as provided under the terms of the applicable award agreement); and (b) any Company Non-Qualified Contributions shall be immediately vested. The Executive shall also receive a lump sum payment within thirty (30) days of the Termination Date of any PTO pay accrued but unused through the Termination Date. The right to the foregoing compensation due under clauses (a) and (b) above is subject to the timely execution,

without revocation, by the Executive or the Executive's legal representative of the Company's waiver and release agreement substantially in the form attached hereto as "Exhibit B" which will operate as a release of all legally waivable claims against the Company. For purposes of this Section 6.3, the Executive is "disabled" if he or she is unable to perform the essential functions of the position (with or without reasonable accommodation) under this Agreement, which disability lasts for an uninterrupted period of at least 90 days or a total of at least 180 days out of any consecutive 360-day period, as a result of the Executive's incapacity due to physical or mental illness (as determined by the opinion of an independent physician selected by the Company). In applying this Section 6.3, the Company will comply with any applicable legal requirements, including the Americans with Disabilities Act.

- 6.4 Death of Executive. If the Executive dies during the term of this Agreement, the Company may thereafter terminate this Agreement without compensation. In the event of the Executive's death the Company will (a) immediately vest all unvested awards granted to the Executive under the Equity Compensation Plans (provided performance-based restricted stock units shall only be payable subject to the attainment of the performance measures through the Termination Date (or the most recent practicable date) as provided under the terms of the applicable award agreement); and (b) immediately vest any Company Non-Qualified Contributions. The Executive's beneficiaries/estate shall also receive a lump sum payment within thirty (30) days of death of any PTO pay accrued but unused through the Termination Date. Amounts payable under this Section 6.4 shall be paid to the beneficiary designated on the Company's universal beneficiary designation form in effect on the date of the Executive's death. If the Executive fails to designate a beneficiary or if such designation is ineffective, in whole or in part, any payment that would otherwise have been paid under this Section 6.4 shall be paid to the Executive's estate. The right to the foregoing compensation due under clauses (a) and (b) above is subject to the timely execution, without revocation, by the beneficiary, or as applicable, the administrator of the Executive's estate of the Company's waiver and release agreement substantially in the form attached hereto as "Exhibit B" which will operate as a release of all legally waivable claims against the Company.

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- 6.5 Effect of Termination. The termination of this Agreement, when accompanied by the termination of the Executive's employment with the Company, will terminate all obligations of the Executive to render services on behalf of the Company from and after the Termination Date, provided that upon termination of this Agreement and termination of employment for any reason (other than by reason of the Executive's death), the Executive shall comply with all post-employment requirements including this Section 6.5 and Sections 7, 8, 9, 10, 11, 12 and 13, as well as the Company's arbitration program. Except as otherwise provided in Section 6 of this Agreement and payment of any PTO pay accrued but unused through the Termination Date, no accrued bonus, severance pay or other form of compensation will be payable by the Company to the Executive by reason of the termination of this Agreement. All keys, entry cards, credit cards, files, records, financial information, Confidential Information (as defined below), research, results, test data, instructions, drawings, sketches, specifications, product data sheets, products, books, DVDs, disks, memory devices, business plans, marketing plans, documents, correspondence, furniture, furnishings, equipment, supplies and other items relating to the Company in the Executive's possession will remain the property of the Company. Upon termination of employment, the Executive will have the right to retain and remove all personal property and effects which are owned by the Executive and located in the offices of the Company at a time determined by the Company. All such personal items will be removed from such offices no later than two (2) days after the Termination Date, and the Company is hereby authorized to discard any items remaining and to reassign the Executive's office space after such date. Prior to the Termination Date, the Executive will render such services to the Company as might be reasonably required to provide for the orderly termination of the Executive's employment. Notwithstanding the foregoing and without discharging any obligations to pay compensation to the Executive under this Agreement, after notice of the termination, the Company may request that the Executive not provide any other services to the Company and not enter the Company's premises before or after the Termination Date. In the event that the Executive separates employment with the Company, the Executive hereby grants consent to notification by the Company to the Executive's new employer about the Executive's rights and obligations under this Agreement. Upon such termination of employment, the Executive further agrees to acknowledge compliance with this Agreement in a form reasonably provided by the Company.

If this Agreement is not terminated pursuant to any of the preceding provisions of Section 6 or extended by mutual written agreement of the parties prior to the expiration of the Term, this Agreement and the Executive's employment under this Agreement will end and Company will have no further obligation to provide any further payments or benefits to the Executive under this Agreement after the expiration of the Term other than any PTO pay accrued but unused through the expiration of the Term. Upon expiration of this Agreement, the Executive will continue to be employed with Company on an at will basis until such employment is terminated by either party, with or without any reason.

Unless otherwise agreed to in writing by the Company and Executive prior to the termination of the Executive's employment, any termination of the Executive's employment shall constitute (a) an automatic resignation of Executive as an officer of the Company and each affiliate of the Company, (b) an automatic resignation of the Executive from the Board (if applicable) and from the board of directors of any affiliate of the Company, and from the board of directors or similar governing body of any corporation, limited liability entity or other entity in which the Company or any affiliate holds an equity interest and with respect to which board or similar governing body the Executive serves as the Company's or such affiliate's designee or other representative and (c) an automatic revocation of any power of attorney granted to the Executive for the benefit of the Company or any of its affiliates.

7. Trade Secrets, Confidential Information and Inventions of the Company.

7.1 Trade Secrets and Confidential Information. The Executive agrees that during the Executive's employment hereunder, the Executive will have access to various trade secrets, confidential information and inventions of the Company as defined below.

7.1.1 "Confidential Information" means all information and material which is proprietary to the Company, whether or not marked as "confidential" or "proprietary" and which is disclosed to or obtained from the Company by the Executive, which relates to the Company's past, present or future research, development or

business activities. Confidential Information includes all information or materials prepared by or for the Company and includes, without limitation, all of the following: designs, drawings, specifications, techniques, models, data, source code, object code, documentation, diagrams, flow charts, research, development, processes, systems, methods, machinery, procedures, "know-how", new product or new technology information, formulas, patents, patent applications, product prototypes, product copies, cost of production, manufacturing, developing or marketing techniques and materials, cost of production, development or marketing time tables, customer lists, strategies related to customers, suppliers or personnel, contract forms, pricing policies and financial information, volumes of sales, and other information of similar nature, whether or not reduced to writing or other tangible form, and any other Trade Secrets, as defined by Section 7.1.3, or non-public business information. Confidential Information also will include any additional Company information with respect to which the Company took reasonable and apparent steps to preserve confidentiality. For purposes of this Agreement, the terms of this Agreement will be treated by the Executive as Confidential Information. Notwithstanding the foregoing, nothing in this Agreement, any other agreement between the Executive and the Company, or any Company policy shall be read to prevent the Executive from (a) sharing this Agreement or other information with the Executive's attorney; (b) reporting possible violations of federal law or regulation to any governmental agency or entity including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive will not need the prior authorization of the Company to make any such reports or disclosures and the Executive will not be required to notify the Company that he or she has made such reports or disclosures; (c) sharing information about this Agreement with the Executive's spouse, accountant, attorney or financial advisor so long as the Executive ensures that such parties maintain the strict confidentiality of this Agreement; or (d) apprising any future or potential employer or other person or entity to which the Executive provides services of the Executive's continuing obligations to the Company under this Agreement.

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- 7.1.2 “Inventions” means all discoveries, concepts and ideas, whether patentable or not, including but not limited to, processes, methods, formulas, compositions, techniques, articles and machines, as well as improvements thereof or “know-how” related thereto, relating at the time of conception or reduction to practice to the business engaged in by the Company, or any actual or anticipated research or development by the Company.
- 7.1.3 “Trade Secrets” means any scientific or technical data, information, design, process, procedure, formula or improvement that is commercially available to the Company and is not generally known in the industry.

This Section 7.1 includes not only information belonging to the Company which existed before the date of this Agreement, but also information developed by the Executive for the Company or its employees during the Executive’s employment and thereafter.

- 7.2 Restriction on Use of Confidential Information. The Executive agrees that the Executive’s use of Trade Secrets and other Confidential Information is subject to the following restrictions during the term of the Agreement and for an indefinite period thereafter so long as the Trade Secrets and other Confidential Information have not become generally known to the public.
- 7.3 Non-Disclosure. The Executive agrees that the Executive will not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of the Executive’s assigned duties and for the benefit of the Company, either during the period of the Executive’s employment or at any time thereafter, any Confidential Information or other confidential or proprietary information received from third parties subject to a duty of the Company’s and its subsidiaries’ and affiliates’ part to maintain the confidentiality of such information, and to use such information only for certain limited purposes, in each case, which has been obtained by the Executive during the Executive’s employment by the Company (or any predecessor). The foregoing will not apply to information that (i) was known to the public prior to its disclosure to the Executive; (ii) becomes generally known to the public subsequent to

disclosure to the Executive through no wrongful act of the Executive or any representative of the Executive; or (iii) the Executive is required to disclose by applicable law, regulation or legal process (provided that the Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information). Unless this Agreement is otherwise required to be disclosed under applicable law, rule or regulation, the terms and conditions of this Agreement will remain strictly confidential, and the Executive hereby agrees not to disclose the terms and conditions hereof to any person or entity, other than immediate family members, legal advisors or personal tax or financial advisors, or prospective future employers solely for the purpose of disclosing the limitations on the Executive's conduct imposed by the provisions of this Agreement who, in each case, agree to keep such information confidential. The Executive is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that the Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. The Executive is further notified that if he or she files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if he: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order. The provisions of this Section 7.3 will survive the expiration, suspension or termination of this Agreement for any reason.

- 7.4 Prohibition Against Unfair Competition. At any time after the termination of his or her employment with the Company for any reason, the Executive will not engage in competition with the Company while making use of the Trade Secrets of the Company.
- 7.5 Patents and Inventions. The Executive agrees that any Inventions made, conceived or completed by the Executive during the term of the Executive's service, solely or jointly with others, which are made with the

Company's equipment, supplies, facilities or Confidential Information, or which relate at the time of conception or reduction to purpose of the Invention to the business of the Company or the Company's actual or demonstrably anticipated research and development, or which result from any work performed by the Executive for the Company, will be the sole and exclusive property of the Company, and all Trade Secrets, Confidential Information, copyrightable works, works of authorship, and all patents, registrations or applications related thereto, all other intellectual property or proprietary information and all similar or related information (whether or not patentable and copyrightable and whether or not reduced to tangible form or practice) which relate to the business, research and development, or existing or future products or services of the Company and/or its subsidiaries and which are conceived, developed or made by the Executive during the Executive's employment with the Company ("Work Product") will be deemed to be "work made for hire" (as defined in the Copyright Act, 17 U.S.C. §101 et seq., as amended) and owned exclusively by the Company. To the extent that any Work Product is not deemed to be a "work made for hire" under applicable law, and all right, title and interest in and to such Work Product have not automatically vested in the Company, the Executive hereby (a) irrevocably assigns, transfers and conveys, and will assign transfer and convey, to the fullest extent permitted by applicable law, all right, title and interest in and to the Work Product on a worldwide basis to the Company (or such other person or entity as the Company may designate), without further consideration, and (b) waives all moral rights in or to all Work Product, and to the extent such rights may not be waived, agrees not to assert such rights against the Company or its respective licensees, successors, or assigns. In order to permit the Company to claim rights to which it may be entitled, the Executive agrees to promptly disclose to the Company in confidence all Work Product which the Executive makes arising out of the Executive's employment with the Company. The Executive will assist the Company in obtaining patents on all Work Product patentable by the Company in the United States and in all foreign countries, and will execute all documents and do all things necessary to obtain letters patent, to vest the Company with full and extensive title thereto, and to protect the same against infringement by others.

8. Non-Solicitation. The Executive agrees that during his or her employment hereunder, and for the one (1) year period immediately following termination of

employment for any reason, the Executive shall not knowingly directly solicit goods, services or a combination of goods and services from any "Established Customers" of the Company. For purposes of this agreement, "Established Customer" means a customer, regardless of location, of the Company as of the date the Executive's employment terminates who continues to be a customer or who the Company reasonably anticipates will continue to be a customer.

9. Non-Solicitation of Employees and Independent Contractors. The Executive covenants that during the term of employment and for the one (1) year period immediately following the termination of employment for any reason, the Executive will not knowingly, directly or indirectly, induce or attempt to induce any executive, employee or independent contractor of the Company to terminate his/her employment relationship with the Company to go to work for any other company or third party.
10. Reasonableness. The Company and the Executive have attempted to specify a reasonable period of time and reasonable restrictions to which this Agreement shall apply. The Company and the Executive agree that if a court or administrative body should subsequently determine that the terms of this Agreement are greater than reasonably necessary to protect the Company's interest, the Company agrees to waive those terms which are found by a court or administrative body to be greater than reasonably necessary to protect the Company's interest and to request that the court or administrative body reform this Agreement specifying a reasonable period of time and such other reasonable restrictions as the court or administrative body deems necessary.
11. Equitable Relief. The Executive acknowledges that the services to be rendered by the Executive are of a special, unique, unusual, extraordinary, and intellectual character, which gives them a peculiar value, and the loss of which cannot reasonably or adequately be compensated in damages in an action at law; and that a breach by the Executive of any of the provisions contained in this Agreement will cause the Company irreparable injury and damage. The Executive further acknowledges that the Executive possesses unique skills, knowledge and ability and that any material breach of the provisions of this Agreement would be extremely detrimental to the Company. By reason thereof, the Executive agrees that the Company shall be entitled, in addition to any other remedies it may have under this Agreement or otherwise, to injunctive and other equitable relief from any court of competent jurisdiction to prevent or curtail any breach of this Agreement by him/her.

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12. Continued Litigation Assistance. The Executive will cooperate with and assist the Company and its representatives and attorneys as requested, during and after the Term, with respect to any litigation, arbitration or other dispute resolutions by being available for interviews, depositions and/or testimony in regard to any matters in which the Executive is or has been involved or with respect to which the Executive has relevant information. The Company will reimburse the Executive for any reasonable business expenses the Executive may have incurred in connection with this obligation.
13. Arbitration. Except as provided in Section 11, any disputes, claims or controversies between the Company and the Executive including, but not limited to those arising out of or related to this Agreement or out of the parties' employment relationship (together, "Employment Matter"), shall be settled by arbitration as provided herein. This agreement shall survive the termination or rescission of this Agreement. All arbitration shall be in accordance with Rules of the American Arbitration Association, including discovery, and shall be undertaken pursuant to the Federal Arbitration Act. Arbitration will be held in Oklahoma City, Oklahoma unless the parties mutually agree to another location.
- The decision of the arbitrator will be enforceable in any court of competent jurisdiction. The Executive and the Company agree that either party shall be entitled to obtain injunctive or other equitable relief to enforce the provisions of this Agreement in a court of competent jurisdiction. The parties further agree that this arbitration provision is not only applicable to the Company but its affiliates, officers, directors, employees and related parties. The Executive agrees that the Executive shall have no right or authority for any dispute to be brought, heard or arbitrated as a class or collective action, or in a representative or a private attorney general capacity on behalf of a class of persons or the general public. No class, collective or representative actions are thus allowed to be arbitrated. The Executive agrees that he or she must pursue any claims that he or she may have solely on an individual basis through arbitration.
14. Miscellaneous. The parties further agree as follows:
- 14.1 Time. Time is of the essence of each provision of this Agreement.
- 14.2 Notices. Any notice, payment, demand or communication required or permitted to be given by any provision of this Agreement will be in writing

and will be deemed to have been given when delivered personally or by express mail to the party designated to receive such notice, or on the date following the day sent by overnight courier, or on the third business day after the same is sent by certified mail, postage and charges prepaid, directed to the following address or to such other or additional addresses as any party might designate by written notice to the other party:

To the Company: Gulfport Energy Corporation
3001 Quail Springs Parkway
Oklahoma City, Oklahoma 73134
Attention: Board of Directors

To the Executive: The most recent home address reflected in the records of the Company.

- 14.3 Assignment. Neither this Agreement nor any of the parties' rights or obligations hereunder can be transferred or assigned without the prior written consent of the other parties to this Agreement; provided, however, the Company may assign this Agreement to any wholly owned affiliate or subsidiary of the Company without the Executive's consent as well as to any purchaser of the Company.
- 14.4 Construction. If any provision of this Agreement or the application thereof to any person or circumstances is determined, to any extent, to be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which the same is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Agreement will be valid and enforceable to the fullest extent permitted by law. This Agreement is intended to be interpreted, construed and enforced in accordance with the laws of the State of Oklahoma.
- 14.5 Entire Agreement. This Agreement, any documents executed in connection with this Agreement, any documents specifically referred to in this Agreement constitute the entire agreement between the parties hereto with respect to the subject matter herein contained, and no modification hereof will be effective unless made by a supplemental written agreement executed by all of the parties hereto.

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- 14.6 **Binding Effect.** This Agreement will be binding on the parties and their respective successors, legal representatives and permitted assigns. In the event of a merger, consolidation, combination, dissolution or liquidation of the Company, the performance of this Agreement will be assumed by any entity which succeeds to or is transferred the business of the Company as a result thereof, and the Executive waives the consent requirement of Section 14.3 to effect such assumption.
- 14.7 **Supersession.** On execution of this Agreement by the Company and the Executive, the relationship between the Company and the Executive will be bound by the terms of this Agreement, any documents executed in connection with this Agreement, any documents specifically referred to in this Agreement as well as any other agreements executed in connection with the Executive's employment with the Company. In the event of a conflict between any employment policy of the Company and this Agreement, this Agreement will control in all respects.
- 14.8 **Third-Party Beneficiary.** The Company's affiliated entities and partnerships are beneficiaries of all terms and provisions of this Agreement and entitled to all rights hereunder.
- 14.9 **Section 409A.** This Agreement is intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and related U.S. Treasury regulations or official pronouncements ("Section 409A") and any ambiguous provision will be construed in a manner that is compliant with such exemption; provided, however, if and to the extent that any compensation payable pursuant to this Agreement is determined to be subject to Section 409A, this Agreement will be construed in a manner that will comply with Section 409A. Notwithstanding any provision to the contrary in this Agreement, if the Executive is deemed on his or her Termination Date to be a "specified employee" within the meaning of that term under Section 409A, then any payments and benefits under this Agreement that are subject to Section 409A and paid by reason of a termination of employment shall be made or provided on the later of (a) the payment date set forth in this Agreement or (b) the date that is the earliest of (i) the expiration of the six-month period measured from the date of the Executive's termination of employment or (ii) the date of the Executive's death (the "Delay Period"). Payments and benefits subject to

the Delay Period shall be paid or provided to the Executive without interest for such delay. Termination of employment as used throughout this Agreement shall refer to a separation from service within the meaning of Section 409A. To the extent required to comply with Section 409A, references to a “resignation,” “termination,” “termination of employment” or like terms throughout this Agreement shall be interpreted consistent with the meaning of “separation from service” as defined in Section 409A.

14.10 Clawback. Notwithstanding anything in this Agreement or any other agreement between the Company and/or its related entities and the Executive to the contrary, the Executive acknowledges that the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Act”) may have the effect of requiring certain executives of the Company and/or its related entities to repay the Company, and for the Company to recoup from such executives, certain amounts of incentive-based compensation. If, and only to the extent, the Act, any rules and regulations promulgated by thereunder by the Securities and Exchange Commission or any similar federal or state law requires the Company to recoup incentive-based compensation that the Company has paid or granted to the Executive, the Executive hereby agrees, even if the Executive has terminated his or her employment with the Company, to promptly repay such incentive compensation to the Company upon its written request. In addition, the Executive agrees to be subject to any other compensation clawback arrangement adopted by the Board (whether before or after the Effective Date) which is applicable to all executive officers of the Company. This Section 14.10 shall survive the termination of this Agreement.

14.11 Maximum Payments by the Company.

- (a) It is the objective of this Agreement to maximize the Executive’s Net After-Tax Benefit (as defined herein) if payments or benefits provided under this Agreement are subject to excise tax under Section 4999 of the Code. Notwithstanding any other provisions of this Agreement, in the event that any payment or benefit by the Company or otherwise to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, including, by example and not by way of limitation, acceleration by the Company or otherwise of the date of vesting or payment or rate of payment under any plan, program, arrangement

or agreement of the Company (all such payments and benefits, including the payments and benefits under Section 6 hereof, being hereinafter referred to as the "Total Payments"), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the cash severance payments shall first be reduced, and the non-cash severance payments shall thereafter be reduced, to the extent necessary so that no portion of the Total Payments shall be subject to the Excise Tax, but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

- (b) The Total Payments shall be reduced by the Company in the following order: (i) reduction of any cash severance payments otherwise payable to the Executive that are exempt from Section 409A of the Code, (ii) reduction of any other cash payments or benefits otherwise payable to the Executive that are exempt from Section 409A of the Code, but excluding any payments attributable to the acceleration of vesting or payments with respect to any equity award with respect to the Company's common stock that is exempt from Section 409A of the Code, (iii) reduction of any other payments or benefits otherwise payable to the Executive on a pro-rata basis or such other manner that complies with Section 409A of the Code, but excluding any payments attributable to the acceleration of vesting and payments with respect to any equity award with respect to the Company's common stock that are exempt from Section 409A of the Code, and (iv) reduction of any payments attributable to the acceleration of vesting or payments with respect to any other equity award with respect to the Company's common stock that are exempt from Section 409A of the Code.

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- (c) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax, (i) no portion of the Total Payments the receipt or enjoyment of which the Executive shall have waived at such time and in such manner as not to constitute a "payment" within the meaning of Section 280G(b) of the Code shall be taken into account, (ii) no portion of the Total Payments shall be taken into account which, in the written opinion of independent auditors of nationally recognized standing ("Independent Advisors") selected by the Company, does not constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) and, in calculating the Excise Tax, no portion of such Total Payments shall be taken into account which, in the opinion of Independent Advisors, constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the "base amount" (as defined in Section 280G(b)(3) of the Code) allocable to such reasonable compensation, and (iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments shall be determined by the Independent Advisors in accordance with the principles of Sections 280G(d)(3) and (4) of the Code. The costs of obtaining such determination shall be borne by the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement effective the date first above written.

GULFPORT ENERGY CORPORATION, a
Delaware corporation

By: /s/ David M. Wood
Name: David M. Wood
Title: President and Chief Executive Officer

By: /s/ Quentin Hicks
Quentin Hicks, Individually
(the "Executive")

Exhibit A

For purposes of this Agreement, "Change in Control" means:

(a) The direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company to any Person (as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"));

(b) The individuals who constitute the Board (the "Incumbent Directors") as of the beginning of the period cease for any reason to constitute at least a majority of the Board. Any individual becoming a director whose election or nomination for election to the Board was approved by a vote of at least two-thirds of the Incumbent Directors then on the Board (either by a specific vote or by approval of the proxy statement of the Company in which that person is named as a nominee for Director without objection to the nomination) will be an Incumbent Director. No individual initially elected or nominated as a Director of the Company as a result of an actual or threatened election contest with respect to Directors or as a result of any other actual or threatened solicitation of proxies by or on behalf of any person other than the Board will be an Incumbent Director;

(c) The adoption of a plan relating to the liquidation or dissolution of the Company; or

(d) The consummation of any transaction (including, without limitation, any merger, consolidation or exchange) resulting in any Person or Group (as such terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) becoming the Beneficial Owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 30% of the combined voting power (which voting power shall be calculated by assuming the conversion of all equity securities convertible (immediately or at some future time) into shares entitled to vote, but not assuming the exercise of any warrant or right to subscribe to or purchase those shares) of the continuing or surviving entity's securities outstanding immediately after such transaction, or the consummation of any transaction in which more than 50% of the combined voting power of the surviving entity immediately after such transaction is owned, directly or indirectly, by persons who were not stockholders of the Company immediately prior to such merger, consolidation, reorganization or sale of stock; provided, however, that in making the determination of ownership by the stockholders of the Company, immediately after the reorganization, equity securities which persons own immediately before the reorganization as stockholders of another party to the transaction shall be disregarded.

The foregoing notwithstanding, a transaction will not constitute a Change in Control if (x) its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the Persons who held the Company's securities immediately before the transaction; (y) it constitutes an initial public offering or a secondary public offering that results in any

security of the Company being listed (or approved for listing) on any securities exchange or designated (or approved for designation) as a security on an interdealer quotation system; or (z) solely because 50% or more of the total voting power of the Company's then outstanding securities is acquired by (1) a trustee or other fiduciary holding securities under one or more employee benefit plans of the Company or any parent corporation or subsidiary corporation of the Company (as defined in Code Sections 424(e) and (f)), or (2) any company that, immediately before the acquisition, is owned directly or indirectly by the stockholders of the Company in substantially the same proportion as their ownership of stock in the Company immediately before the acquisition.

Exhibit B

Form of Waiver and Release

(attached)

FORM OF WAIVER AND RELEASE

[The language in this Waiver and Release may change based on legal developments and evolving best practices; this form is provided as an example of what will be included in the final Waiver and Release document.]

In consideration of, and as a condition precedent to, receiving the termination compensation described in that certain Employment Agreement (the "**Agreement**") effective as of August 26, 2019, by and between Gulfport Energy Corporation, a Delaware corporation (the "**Company**"), and [], an individual residing in the State of [] ("**Employee**"), which was offered to Employee in exchange for a general waiver and release of claims (this "**Waiver and Release**"). Employee having acknowledged the above-stated consideration as full compensation for and on account of any and all injuries and damages which Employee has sustained or claimed, or may be entitled to claim, Employee, for himself, and his heirs, executors, administrators, successors and assigns, does hereby release, forever discharge and promise not to sue the Company, its parents, subsidiaries, affiliates, successors and assigns, and their past and present officers, directors, partners, employees, members, managers, shareholders, agents, attorneys, accountants, insurers, heirs, administrators, executors, as well as all employee benefit plans maintained by any of the foregoing entities or individuals, and all fiduciaries and administrators of such plans, in their personal and representative capacities (collectively the "**Released Parties**") from any and all claims, liabilities, costs, expenses, judgments, attorney fees, actions, known and unknown, of every kind and nature whatsoever in law or equity, which Employee had, now has, or may have against the Released Parties, including but not limited to any claims relating in any way to Employee's employment with the Company or termination thereof prior to and including the date of execution of this Waiver and Release, and including but not limited to, all claims for contract damages, tort damages, special, general, direct, punitive and consequential damages, compensatory damages, loss of profits, attorney fees and any and all other damages of any kind or nature; all contracts, oral or written, between Employee and any of the Released Parties; any business enterprise or proposed enterprise contemplated by any of the Released Parties, as well as anything done or not done prior to and including the date of execution of this Waiver and Release.

Employee understands and agrees that this Waiver and Release and covenant not to sue shall apply to any and all claims or liabilities arising out of or relating to Employee's employment with the Company and the termination of such employment, including, but not limited to: claims of discrimination based on age, race, color, sex (including sexual harassment), religion, national origin, marital status, parental status, veteran status, union activities, disability or any other grounds under applicable federal, state or local law prior to and including the date of execution of this Waiver and Release, including, but not limited to, claims arising under the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act, the Family and Medical Leave Act, Title VII of the Civil Rights Act, the Civil Rights Act of 1991, 42 U.S.C. § 1981, the Genetic Information Non-Discrimination Act of 2008, the Employee Retirement Income Security Act of 1974, the Consolidated Omnibus Budget

Reconciliation Act of 1985, the Rehabilitation Act of 1973, the Equal Pay Act of 1963 (EPA), all as amended, as well as any claims prior to and including the date of execution of this Waiver and Release, regarding wages; benefits; vacation; sick leave; business expense reimbursements; wrongful termination; breach of the covenant of good faith and fair dealing; intentional or negligent infliction of emotional distress; retaliation; outrage; defamation; invasion of privacy; breach of contract; fraud or negligent misrepresentation; harassment; breach of duty; negligence; discrimination; claims under any employment, contract or tort laws; claims arising under any other federal law, state law, municipal law, local law, or common law; any claims arising out of any employment contract, policy or procedure; and any other claims related to or arising out of his employment or the separation of his employment with the Company prior to and including the date of execution of this Waiver and Release.

In addition, Employee agrees not to cause or encourage any legal proceeding to be maintained or instituted against any of the Released Parties, save and except proceedings to enforce the terms of the Agreement or claims of Employee not released by and in this Waiver and Release.

This Waiver and Release does not apply to (i) claims for indemnification pursuant to the Company's governing documents or any indemnification agreement, (ii) vested benefits under any retirement plan of the Company, (iii) any claims for unemployment compensation or (iv) any other claims or rights which, by law, cannot be waived, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however that Employee disclaims and waives any right to share or participate in any monetary award from the Company resulting from the prosecution of such charge or investigation or proceeding. Notwithstanding the foregoing or any other provision in this Waiver and Release or the Agreement to the contrary, the Company and Employee further agree that nothing in this Waiver and Release or the Agreement (i) limits Employee's ability to file a charge or complaint with the EEOC, the NLRB, OSHA, the SEC or any other federal, state or local governmental agency or commission (each a "**Government Agency**" and collectively "**Government Agencies**"); (ii) limits Employee's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information and reporting possible violations of law or regulation or other disclosures protected under the whistleblower provisions of applicable law or regulation, without notice to the Company; or (iii) limits Employee's right to receive an award for information provided to any Government Agencies.

Employee expressly acknowledges that he is voluntarily, irrevocably and unconditionally releasing and forever discharging the Company and the other Released Parties from all rights or claims he has or may have against the Released Parties including, but not limited to, without limitation, all charges, claims of money, demands, rights, and causes of action arising under the Age Discrimination in Employment Act of 1967, as amended ("**ADEA**"), up to and including the date Employee signs this Waiver and Release including, but not limited to, all claims of age discrimination in employment and all claims of retaliation in violation of ADEA. Employee further acknowledges that

the consideration given for this waiver of claims under the ADEA is in addition to anything of value to which he was already entitled in the absence of this waiver. Employee further acknowledges: (a) that he has been informed by this writing that he should consult with an attorney prior to executing this Waiver and Release; (b) that he has carefully read and fully understands all of the provisions of this Waiver and Release; (c) he is, through this Waiver and Release, releasing the Company and the other Released Parties from any and all claims he may have against any of them; (d) he understands and agrees that this Waiver and Release does not apply to any claims that may arise under the ADEA after the date he executes this Waiver and Release; (e) he has at least twenty-one (21) days within which to consider this Waiver and Release; and (f) he has seven (7) days following his execution of this Waiver and Release to revoke the Waiver and Release; and (g) this Waiver and Release shall not be effective until the revocation period has expired and Employee has signed and has not revoked the Waiver and Release.

Employee acknowledges and agrees that: (a) he has had reasonable and sufficient time to read and review this Waiver and Release and that he has, in fact, read and reviewed this Waiver and Release; (b) that he has the right to consult with legal counsel regarding this Waiver and Release and is encouraged to consult with legal counsel with regard to this Waiver and Release; (c) that he has had (or has had the opportunity to take) twenty-one (21) calendar days to discuss the Waiver and Release with a lawyer of his choice before signing it and, if he signs before the end of that period, he does so of his own free will and with the full knowledge that he could have taken the full period; (d) that he is entering into this Waiver and Release freely and voluntarily and not as a result of any coercion, duress or undue influence; (e) that he is not relying upon any oral representations made to him regarding the subject matter of this Waiver and Release; (f) that by this Waiver and Release he is receiving consideration in addition to that which he was already entitled; and (g) that he has received all information he requires from the Company in order to make a knowing and voluntary release and waiver of all claims against the Company and the other Released Parties.

Employee acknowledges and agrees that he has seven (7) days after the date he signs this Waiver and Release in which to rescind or revoke this Waiver and Release by providing notice in writing to the Company. Employee further understands that the Waiver and Release will have no force and effect until the end of that seventh (7th) day. If Employee revokes the Waiver and Release, the Company will not be obligated to pay or provide Employee with the benefits described in this Waiver and Release, and this Waiver and Release shall be deemed null and void.

AGREED TO AND ACCEPTED this day of , 20 .

[Name]

**SEPARATION AND RELEASE AGREEMENT BETWEEN
GULFPORT ENERGY CORPORATION AND KERI CROWELL**

THIS SEPARATION AND RELEASE AGREEMENT (this “*Agreement*”) is made and entered into by and between Gulfport Energy Corporation, a Delaware corporation (the “*Company*”), and Keri Crowell (“*Executive*”).

RECITALS

WHEREAS, the parties to this Agreement recognize that Company has employed Executive as its Chief Financial Officer; that Executive has agreed to enter into this Agreement in exchange for the consideration detailed herein; that the Company has agreed to enter into this Agreement in exchange for certain releases and other considerations as detailed herein; and that without any admission as to fault, liability, or wrongdoing or as to the validity of the other party’s positions, the parties to this Agreement desire to forever resolve and compromise any and all Claims, as defined herein, that Executive has, or may have, against the Company and other Releasees, as defined herein; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

1. SEPARATION FROM EMPLOYMENT

1.1 **Separation.** The parties acknowledge and agree that Executive’s employment with the Company will end effective August 9, 2019 (the “*Separation Date*”). As of the Separation Date, Executive has relinquished her duties and resigns from any and all offices, titles, or directorships held by Executive with the Company and any subsidiary or affiliate of the Company,. In addition, as of the Separation Date, Executive shall not be, and shall not hold herself out as, an employee, agent, or representative of the Company or any of the Releasees (as defined below).

With the exception of Executive’s vested benefits, interests or rights, if any, in the Company’s 401(k) plan, the Gulfport Energy Corporation 2013 Restated Stock Incentive Plan, or other employee benefit plans in which Executive is a participant, if any, Executive acknowledges that, Executive has been paid all wages, compensation, benefits (including all earned and unused vacation days or paid time-off), less applicable tax withholding, and business expenses relating to Executive’s employment with the Company through Executive’s Separation Date.

1.2 **Benefit Plans.** The benefits received by Executive and Executive’s eligible dependents under the Company’s group health plan will cease as of the last day of the month during which the Separation Date occurs. Thereafter, pursuant to governing law and independent of this Agreement, Executive will be entitled to elect benefit continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“*COBRA*”), if Executive timely applies for such coverage. Information regarding Executive’s eligibility for COBRA coverage, and the terms and conditions of such coverage, will be provided to Executive in a separate mailing.

1.3 **Consideration for Releases.**

1.3.1 In connection with Executive's separation and in exchange for the consideration provided by Executive under this Agreement, the Company shall pay Executive an initial separation payment in the amount of two hundred sixty-two thousand five hundred dollars (\$262,500.00), less applicable deductions and withholdings (the "**Initial Separation Payment**"). The Initial Separation Payment will be made in a single lump-sum payment, by direct deposit in accordance with existing bank instructions on file with the Company, within fourteen (14) days of the Effective Date of this Agreement, as defined herein. Additionally, Executive and the Company acknowledge that Executive's regularly scheduled August 2019 stock vesting under the Gulfport Energy Corporation 2013 Restated Stock Incentive Plan shall be provided to Executive as part of this Agreement. All entitlements under that Plan shall cease after August of 2019.

1.3.2 In exchange for Executive executing and complying with both this Agreement and the release attached hereto as Exhibit 1 (the "**ADEA Release**"), and for not timely revoking the ADEA Release in accordance with its terms, the Company shall pay Executive a second separation payment in the amount of one hundred thousand dollars (\$100,000.00), less applicable deductions and withholdings (the "**Supplemental Separation Payment**"). Executive shall receive the Supplemental Separation Payment by direct deposit in accordance with existing bank instructions on file with the Company after the ADEA Release Effective Date, as defined in the ADEA Release. The Supplemental Separation Payment shall be made in a single lump sum payment within thirty (30) days after the ADEA Release Effective Date but not later than September 7, 2019.

1.3.3 Also in exchange for Executive executing and complying with both this Agreement and the ADEA Release, if Executive properly elects COBRA continuation benefits, as set forth in Paragraph 1.2 above, the Company will reimburse the Employee portion of Executive's COBRA premiums for a maximum of twelve (12) months; provided, however, that the Company's reimbursement of continuation coverage may cease at any time Executive becomes eligible for group medical coverage from another employer. Executive acknowledges and agrees that Executive is solely responsible for all federal, state, and/or tax liability, if any, arising from any such COBRA reimbursement described in this Paragraph and that neither the Company nor any of its representatives have provided advice regarding the tax consequences of any consideration set forth in this Paragraph.

1.3.4 The Company agrees to retain Executive as a consultant from the Separation Date through a date that is twelve (12) months after the Separation Date, provided that Executive does not engage in any Detrimental Activity (as defined below). The period of time during which Executive is actually retained as a consultant shall be the "Consulting Period". If the Company determines that Executive has engaged in Detrimental Activity, then all consulting payments shall cease.

1.4 **Satisfaction of Liabilities.** Executive acknowledges and agrees that the consideration provided in Section 1.3 above: (a) is in full discharge of any and all liabilities and obligations the Company or its subsidiaries have to Executive, monetarily or otherwise, with respect to Executive's employment including, but not limited to, any obligations set forth in Executive's Employment Agreement, dated April 28, 2017 (the "**Employment Agreement**"), and (b) exceeds any payment, benefit, or other thing of value to which Executive might otherwise be

entitled. Executive specifically acknowledges and agrees that the Company has paid to Executive all of the wages, commissions, overtime, premiums, vacation, sick pay, holiday pay, equity, phantom equity, carried interest, bonuses, deferred compensation, and other forms of compensation, benefits, and perquisites to which Executive was or may have been entitled, and that the Company and its subsidiaries do not owe Executive any other wages, commissions, overtime, premiums, vacation, sick pay, holiday pay, equity, phantom equity, carried interest, bonuses, deferred compensation, or other forms of compensation, benefits, perquisites, or payments of any kind or nature, other than as explicitly provided in this Agreement. For the avoidance of doubt, Executive's eligibility and entitlement to any 401(k) matching contributions the Company provides to eligible participants attributable to Executive's compensation earned through the Separation Date during the 2019 plan year will be determined pursuant to the terms of the Company's 401(k) plan.

1.5 **Return of the Company Property.** Executive represents and warrants that, in compliance with Section 4 of the Employment Agreement, she has returned to the Company all property, proprietary materials, Confidential Information (as defined in the Employment Agreement), documents and computer media in any form (and all copies thereof) relating or belonging to any Releasee (as defined below) or any Releasee's clients, customers, counterparties, suppliers, vendors, or investors (or potential clients, customers, counterparties, suppliers, vendors, or investors), including but not limited to all manuals; photographs; reports; spreadsheets; analyses; data; memoranda; correspondence; engineering studies, property surveys, processes, plans, devices, products, computer programs and other tangible and intangible property relating to the business of the Company; pricing information; supplier lists; vendor lists; plans; costs; software; equipment (including, but not limited to, computers and computer-related items, including all computer software, smartphones, and other devices); computer system and software passwords, access codes, and authorization codes; identification keys; the Company credit cards; and all other materials or other things in Executive's possession, custody, or control which are the property of any of the Releasees, including but not limited to, any artwork or other thing of value that is the property of any of the Releasees. **Releases of All Claims.** In exchange for the consideration provided to Executive pursuant to this Agreement, Executive, on behalf of Executive and all of Executive's heirs, executors, administrators, and assigns (collectively, "**Releasors**"), hereby releases and forever waives and discharges any and all claims, liabilities, causes of action, demands, suits, rights, costs, expenses, or damages of any kind or nature (collectively, "**Claims**") that Executive or any of the other Releasors ever had, now have, or might have against the Company or any of its current, former, and future affiliates, subsidiaries, parents, and related companies (collectively with the Company, the "**Company Group**" and each a "**Company Group Member**"), and each Company Group Member's respective current, former, and future divisions, shareholders, general partners, limited partners, directors, members, trustees, officers, employees, agents, attorneys, consultants, successors, and assigns (collectively, with the Company Group, the "**Releasees**" and each a "**Releasee**"), arising at any time prior to and including the Effective Date of this Agreement, whether such Claims are known to Executive or unknown to Executive, whether such Claims are accrued or contingent, including but not limited to any and all: (a) Claims arising out of, or that might be considered to arise out of or to be connected in any way with, Executive's employment or other relationship with any of the Releasees, or the termination of such employment or other relationship; (b) Claims under any contract, agreement, or understanding that Executive may have with any of the Releasees, whether written or oral, whether express or implied, at any time prior to the date Executive

executes this Agreement (including, but not limited to, under any offer letter executed by Executive and the Company, the Employment Agreement by and between the Company and Executive and any prior employment agreements and any amendments or agreements relating thereto); (c) Claims arising under any federal, state, foreign, or local law, rule, ordinance, or public policy, including without limitation (i) Claims arising under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866, 42 U.S.C. § 1981, the Civil Rights Act of 1991, the Americans with Disabilities Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, the Vietnam Era Veterans Readjustment Act of 1974, the Immigration Reform and Control Act of 1986, the Equal Pay Act, the Labor Management Relations Act, the National Labor Relations Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act, the Genetic Information Nondiscrimination Act of 2008, the Rehabilitation Act of 1973, the Uniformed Services Employment and Reemployment Rights Act, the Worker Adjustment and Retraining Notification Act, the Sarbanes-Oxley Act of 2002, the Dodd-Frank Act, the Internal Revenue Code of 1986, or any other federal, state or local law relating to employment or discrimination in employment, including the Oklahoma Anti-Discrimination Act, and which will include, without limitation, any individual or class claims of discrimination on the basis of age, disability, sex, race, religion, national origin, citizenship status, marital status, sexual preference, or any other basis whatsoever, as all such laws have been amended from time to time, or any other federal, state, foreign, or local labor law, wage and hour law, worker safety law, employee relations or fair employment practices law, or public policy; (ii) Claims arising in tort, including but not limited to Claims for misrepresentation, defamation, libel, slander, invasion of privacy, conversion, replevin, false light, tortious interference with contract or economic advantage, negligence, fraud, fraudulent inducement, quantum meruit, promissory estoppel, prima facie tort, restitution, or the like; and (iii) Claims for compensation, wages, commissions, bonuses, royalties, stock options, restricted stock units, restricted stock, stock appreciation rights, deferred compensation, equity, phantom equity, carried interest, other monetary or equitable relief, vacation, personal or sick time, other fringe benefits, attorneys' or experts' fees or costs, forum fees or costs, or any tangible or intangible property of Executive's that remains with any of the Releasees; and (d) Claims arising under any other applicable law, regulation, rule, policy, practice, promise, understanding, or legal or equitable theory whatsoever. Further, to the extent permitted by law, Executive agrees not to be a member of any class or collective action, or a party to any multi-party action or proceeding, in which any claims are asserted against any of the Releasees based on any acts, omissions or other conduct occurring up to and including the date Executive signs this Agreement, and Executive waives any right or ability to be a class or collective action representative or join in any such class, collective or multi-party action or proceeding.

The foregoing release does not include (A) any claims under the Age Discrimination in Employment Act of 1967 ("*ADEA*"), 29 U.S.C. §621 et seq.; (B) any claims that arise after the Effective Date of this Agreement; (C) any claims for breach of the Employment Agreement and/or this Agreement or to enforce the terms of this Agreement, should that ever be necessary; (D) any claims that cannot be waived or released as a matter of law; (E) any claims for benefits under any Company employee benefit plan, including the 401(k) plan; or (F) claims for defense costs, indemnification, contribution, or advancement under the Indemnification Agreement dated November 3, 2014, the Bylaws of the Company, the General Corporation Law of the State of Delaware, and any applicable policies of insurance. Executive specifically intends the release of Claims in Section 1.6 to the broadest possible release permitted

by law and will also extend to release the Releasees, without limitation, from any and all Claims that Executive has alleged or could have alleged, whether known or unknown, accrued or unaccrued, against any Releasee for violation(s) of any of the Claims or causes of action described in this Agreement; any other federal, state, or local law or ordinance; any public policy, whistleblower, contract, tort, or common law Claim or action; and any demand for costs or litigation expenses, except as otherwise provided in the Employment Agreement, including but not limited to attorneys' fees.

1.6 **No Claims Filed.** Executive represents and warrants that Executive has never commenced or filed, or caused to be commenced or filed, any lawsuit or arbitration against any of the Releasees. Except as otherwise provided in this Agreement, Executive further agrees not to commence, file, or in any way pursue, or cause or assist any person or entity to commence, file, or pursue, any lawsuit or arbitration against any of the Releasees in the future. For avoidance of doubt, nothing in this Agreement, any other agreement between Executive and the Company, or any Company policy shall prevent Executive from reporting suspected legal violations or filing a charge with the Equal Employment Opportunity Commission (the "**EEOC**") or any other government agency or participating in any EEOC or other agency investigation; provided that Executive may not receive any relief (including, but not limited to, reinstatement, back pay, front pay, damages, attorneys' or experts' fees, costs, and/or disbursements) as a consequence of any charge filed with the EEOC and/or any litigation arising out of an EEOC charge. Nothing herein shall restrict Executive's right to receive an award for information provided to the U.S. Securities and Exchange Commission pursuant to Section 2F of the Securities Exchange Act of 1934.

1.7 **Indemnification.** Executive agrees to indemnify and hold harmless each and all of the Releasees from and against any and all direct and indirect losses, costs, damages, and/or expenses, including, but not limited to, attorneys' and experts' fees, costs, and disbursements incurred by the Releasees, or any of them, arising out of any breach by Executive of this Agreement, or out of the fact that any representation or warranty made by Executive in this Agreement was false when made. Each of the Releasees is expressly intended to be a third party beneficiary of this Agreement and shall have authority to enforce this Agreement in accordance with its terms.

1.8 **No Admission.** This Agreement shall not in any way be construed as an admission by any party of any liability, or of any wrongful acts whatsoever against any other person or entity.

1.9 **Breach of Agreement.** Should Executive materially breach this Agreement, then: (a) the Company shall have no further obligations to Executive under this Agreement or otherwise; (b) the Company shall have all rights and remedies available to it under this Agreement and any applicable law or equitable theory; and (c) all of Executive's promises, covenants, representations, and warranties under this Agreement will remain in full force and effect.

2. COVENANTS

2.1 **Surviving Provisions.** This Agreement replaces and supersedes all previous agreements between Executive and the Company, except that this Agreement does not replace, modify, or extinguish (A) Executive's continuing obligations under Section 4 of the Employment Agreement, including with respect to trade secrets, confidentiality, unfair competition, and patents and inventions; and (B) Sections 9 and 10 of the Employment Agreement, including with respect to non-solicitation. (collectively, the "**Surviving Provisions**").

Executive is on notice that the Defend Trade Secrets Act of 2016 provides immunity from liability for confidential disclosure of a trade secret to the government or in a court filing provided the disclosure: (A) is made (i) in confidence to a Federal, State, or local governmental official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

2.2 **Cooperation; Third-Party Process.** Executive agrees to provide reasonable assistance to and cooperation with the Company following the Separation Date in connection with any Company matters for which Executive had knowledge or responsibility while employed by the Company. If the Company is involved in any legal action or investigation, including but not limited to any internal investigation, after Executive's Separation Date relating to events which occurred during Executive's employment, Executive agrees to cooperate with the Company to the fullest extent possible, including cooperating in the preparation, prosecution, or defense of the Company's case, including, but not limited to, the execution of affidavits or documents or providing information requested by the Company. Executive agrees that, in the event she is served with a subpoena, document request, interrogatory, or any other legal process that will or may require Executive to disclose any confidential information following the Separation Date, Executive will immediately notify the Company's corporate counsel of such fact, in writing, and provide a copy of such subpoena, document request, interrogatory, or other legal process, and shall thereafter cooperate with the Company in any lawful response to such subpoena, document request, interrogatory, or legal process as the Company may request without any further compensation to Executive. The provisions of this Section will survive, following the expiration, suspension or termination, for any reason, of this Agreement.

2.3 **Non-Disparagement**

2.3.1 Executive agrees not to make, or cause any other person or entity to make, any disparaging statement, written or oral, to any person or entity (including individuals and private and public entities) regarding the Company or the Releasees. In addition, following the Separation Date, Executive will not, whether in private or in public, directly or indirectly: (a) make, publish, encourage, ratify, or authorize, or aid, assist, or direct any other person or entity in making or publishing, any statements that in any way defame, criticize, malign, impugn, reflect negatively on, or disparage any Company Group Member, or any of the other Releasees, or place any Company Group Member or any other Releasee in a negative light, in any manner whatsoever; (b) comment upon or discuss any of the Releasees (whether disparagingly or otherwise) on any Media (as defined below); (c) make any statement, posting, or other communication (including on or through any Media) that purports to be on behalf of any

Company Group Member, or which a third party may perceive (i) has been authorized, approved, or endorsed by a Company Group Member or (ii) reflects the views of any Company Group Member; (d) share, post, transmit, or upload any material related to any of the Releasees (regardless of whether such comments, statements, or material are disparaging) with, to, through, or on any Media; (e) utilize any Company Group Member's logo, graphics, trade names, or trademarks on any Media or for any other purpose; (f) provide any Company Group Member's promotional material to any Media outlet; or (g) aid, assist, or direct any other person or entity to do any of the foregoing. "**Media**" shall include any and all media sources, outlets, and forums, including but not limited to any reporters, bloggers, weblogs, websites (including but not limited to Facebook, MySpace, Twitter, LinkedIn, Instagram, Google+, Foursquare, PeekYou, MyLife, Glassdoor, and the like), chat rooms, newspapers, magazines, periodicals, journals, television stations or productions, radio stations, news organizations, news outlets, "apps," or publications, or any movie, book, or theatrical production, or any statement in any public forum (i.e., lectures, to the media, in published articles, to analysts, or in comparable public forums), whether defamatory or not, to any person or entity regarding the Company's management, legal or regulatory compliance, financial, personnel, marketing, bidding, investment, purchasing or customer service practices or procedures, or regarding whether the Company or any officer, director or shareholder thereof is acting or has acted in compliance with any federal, state or local law, regulation or ordinance. Executive may, however, disclose to any party, including without limitation potential employers, the fact that she was an employee of the Company and the dates of her tenure and a general description of the duties and responsibilities. For avoidance of doubt, nothing in this Section 2.3.1.1 shall be construed in a manner that would violate any law. The provisions of this Section 2.3.1.1 will survive following the expiration, suspension or termination, for any reason, of this Agreement.

2.3.2 Executive agrees to direct all requests for information regarding her employment with the Company to the Company's Director of Human Resources. Upon receipt of a request, the Company will provide neutral information that is limited to the fact that she was an employee of the Company, and the dates of her tenure. For avoidance of doubt, nothing in this Section 2.3.1.2 shall be construed in a manner that would violate any law. The provisions of this Section 2.3.1.2 will survive following the expiration, suspension or termination, for any reason, of this Agreement.

2.4 **Remedies.** Executive agrees that any breach of the terms of this Section 2 would result in irreparable injury and damage for which there would be no adequate remedy at law. Executive therefore also agrees that in the event of said breach or any threat of breach, the Company will be entitled to an immediate injunction and restraining order to prevent such breach and/or threatened breach and/or continued breach by Executive and/or any and all persons and/or entities acting for and/or on behalf of him, without having to prove damages, in addition to any other remedies to which the Company may be entitled at law or in equity, as well as an award of the Company's reasonable attorneys' fees and disbursements, including expert witness fees, as a prevailing party, subject to the proviso set forth in the next sentence. The terms of this Section 24 will not prevent the Company from pursuing any other available remedies for any breach or threatened breach hereof, including but not limited to the recovery of damages. Executive further agrees that the provisions of the covenants are reasonable and reasonably calculated to protect from disclosure the trade secrets and proprietary information of the Company. Should a court or arbitrator determine, however, that any provision of the covenants

is unreasonable or unenforceable, either in period of time, scope, or otherwise, the parties hereto agree that the covenant should be interpreted and enforced to the maximum extent which such court or arbitrator deems reasonable.

2.5 **Survival.** The provisions of this Section 2 will survive any expiration, suspension or termination, for any reason, of this Agreement, and the existence of any claim or cause of action by Executive against the Company, whether predicated on this Agreement or otherwise, will not constitute a defense to the enforcement by the Company of the covenants and agreements of this Section 2.

3. MISCELLANEOUS

3.1 **Dispute Resolution.** Any dispute arising between Executive, on the one hand, and any of the Releasees, on the other hand, including both Claims brought by Executive and any Claims brought against Executive, whether arising under this Agreement, under any statute, regulation, or ordinance, or otherwise, shall be submitted to binding arbitration before the American Arbitration Association (“AAA”) for resolution. Such arbitration shall be conducted in Oklahoma City, Oklahoma, and the arbitrator will apply Oklahoma law, including federal law as applied in Oklahoma courts. The arbitration shall be conducted in accordance with the AAA’s Employment Arbitration Rules as modified herein. The arbitration shall be conducted by a single arbitrator with substantial experience in the oil and gas production and exploration industry. The award of the arbitrator shall be final and binding on the parties, and judgment on the award may be confirmed and entered in any state or federal court in Oklahoma City, Oklahoma. The arbitration shall be conducted on a strictly confidential basis, and Executive shall not disclose the existence of any claim or defense, the nature of any claim or defense, any documents, exhibits, or information exchanged or presented in connection with any claim or defense, or the result of any action (collectively, “*Arbitration Materials*”), to any third party, with the sole exception of Executive’s legal counsel, who Executive shall ensure complies with all of the confidentiality terms of this Agreement. In the event of any court proceeding to challenge or enforce an arbitrator’s award, the parties hereby consent to the exclusive jurisdiction of the state and federal courts in Oklahoma City, Oklahoma and agree to venue in that jurisdiction. The parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any such proceeding, agree to file all confidential information (and documents containing confidential information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of this Agreement.

3.2 **Controlling Law.** This Agreement is to be governed and controlled by the laws of the State of Oklahoma, without regard to its rules of conflicts of law, except to the extent preempted by federal law. Venue for any judicial, administrative, arbitration, mediation or other alternative dispute resolution proceeding will be Oklahoma City, Oklahoma.

3.3 **Succession and Assignment.** This Agreement will inure to the benefit of and will be binding upon the Company, its successors and assigns. The obligations and duties of Executive herein will be personal and not assignable.

3.4 **Notices.** Any notice to be given under this Agreement must be in writing and will be deemed to have been given when delivered personally to the other party, or when mailed by Certified Mail, Return Receipt Requested, or telecopy, or by electronic mail, to the party to whom the notice is to be given. All notices will be deemed to have been given two (2) business days after they have been deposited as certified mail, return receipt requested, postage paid and properly addressed to the designated address of the party to receive the notices at the following addresses:

If to the Company:

Patrick Craine
Gulfport Energy Corporation
3001 Quail Springs Parkway
Oklahoma City, OK 73134
pcraine@gulfportenergy.com

If to Executive:

Keri Crowell
[Redacted]

3.5 **Consulting Agreement.**

a. **Consulting Services.** During the Consulting Period, Executive shall make herself available to provide consulting services (the "Services") within her areas of expertise as requested by the Company. The Company's designated Chief Financial Officer and General Counsel shall be Executive's sole contact for such Consulting Services unless otherwise mutually agreed between the Company and Executive. Specifically, the Services shall include advice and assistance relating to the Company's and its affiliates' business operations, including but not limited to the Company's Finance, Accounting, and Treasury Departments. Consultant's primary goal will be to continue to advise Company in these areas using her expertise in the field as well as her knowledge of past and ongoing Company programs. Executive shall exercise the highest degree of professionalism and utilize her expertise and creative talents in performing the Services. During the Consulting Period, Executive shall be free to pursue other employment or consulting engagements with third parties in accordance with any non-competition agreements she has signed with the Company.

b. **Consulting Fees.** During the Consulting Period, the Company will pay Executive consulting fees of \$30,200.00 per month.

c. **Protection of Information.** Executive agrees that, during the Consulting Period and thereafter, she will not, except for the purposes of performing the Services, use or disclose any confidential or proprietary information or materials of the Company or any of the Company Group that Executive obtains or develops in the course of performing the Services or that Executive obtained during her employment with the Company. Any and all work product Executive creates in the course of performing the Services will be the sole and exclusive

property of the Company. Executive hereby assigns to the Company all right, title, and interest in all inventions, techniques, processes, materials, and other intellectual property and work product developed in the course of performing the Services.

d. **Authority During Consulting Period.** After the Separation Date, Executive will have no authority to bind the Company or any of the Company Group to any contractual obligations, whether written, oral or implied, and Executive shall not represent or purport to represent the Company or any of the Company Group in any manner whatsoever to any third party unless authorized to do so in writing by the Company.

e. **Independent Contractor Status.** Executive acknowledges and agrees that during the Consulting Period, she will be an independent contractor of the Company and not an employee, and she will not be entitled to any of the benefits that the Company may make available to its employees, such as group insurance, workers' compensation insurance coverage, profit sharing or retirement benefits, other than Executive's rights to continued group health insurance coverage under COBRA or as otherwise provided by law. Because Executive will perform the Services as an independent contractor, the Company will not withhold from the Consulting Fees any amount for taxes, social security or other payroll deductions, and the Consulting Fees shall be reported on an Internal Revenue Service Form 1099. Executive acknowledges and agrees to accept exclusive liability for complying with all applicable local, state and federal laws governing self-employed individuals, including obligations such as payment of taxes, Social Security, disability and other contributions related to the Consulting Fees. In the event that any federal, state or local taxing authority determines that Executive is an employee rather than an independent contractor during the Consulting Period, Executive agrees to indemnify the Company for and against any taxes, withholdings, interest and penalties (with the exception of employer's share of Social Security, if any), arising from the Company's payment of the Consulting Fees.

f. **Detrimental Activity.** For purposes of this Agreement, the term "Detrimental Activity" shall include the following activities: (i) Conviction of any felony or any crime involving moral turpitude or dishonesty; (ii) participation in a fraud or act of dishonesty against the Company or any of the Company Group; (iii) conduct that, based upon a good faith determination by the Company, demonstrates unfitness to serve; (iv) any violation of this or any other agreement with the Company, or any statutory duty to the Company, including, but not limited to any breach of the Confidentiality provisions of this Agreement by Executive or any of her family members, heirs, executors, administrators, successors, or assigns; (v) any disparagement of the Company or any of the Company Group by Executive or any of her family members, heirs, executors, administrators, successors, or assigns; (vi) any communication about the Company, any of the Company Group, Executive's prior employment with the Company, Executive's termination from the Company, or any other Company business by Executive or any of her family members, heirs, executors, administrators, successors or assigns, with the media, press, or any other individual, without the express written consent of the Company; or, (vii) any violation by Executive of any non-competition agreements she has signed with the Company.

3.6 **Publicity.** Any publicity, advertisement or press release regarding the Company will be under the sole discretion and control of the Company, and no contact or discussions by Executive regarding the Agreement with the public press or media representatives may be had without the prior written consent of the Company.

3.7 **Extent of Agreement.** This Agreement (including its Exhibit 1) sets forth the entire agreement between the parties hereto, fully supersedes any and all prior agreements or understandings between the parties, except for the Surviving Provisions and as otherwise expressly provided herein, and can be modified only in a written agreement signed by Executive, on the one hand, and the Company's authorized representative, on the other hand. Executive specifically acknowledges and agrees that notwithstanding any discussions or negotiations Executive may have had with any of the Releasees prior to the execution of this Agreement, Executive is not relying on any promises or assurances other than those explicitly contained in this Agreement. This Agreement shall be deemed to have been made in Oklahoma City, Oklahoma, and shall be interpreted, construed, and enforced pursuant to the laws of the State of Oklahoma, without giving effect to Oklahoma's conflict or choice of law principles.

3.8 **Waiver.** The waiver of the breach of any term or of any condition of this Agreement will not be deemed to constitute the waiver of any other breach of the same or any other term or condition.

3.9 **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement will nevertheless remain in full force and effect, and if any provision is held invalid or unenforceable with respect to particular circumstances, it will nevertheless remain in full force and effect in all other circumstances. This Agreement shall be interpreted strictly in accordance with its terms, to the maximum extent permissible under governing law, and shall not be construed against or in favor of any party, regardless of which party drafted this Agreement or any provision hereof. If any provision of this Agreement is determined to be unenforceable as a matter of governing law, an arbitrator or reviewing court of appropriate jurisdiction shall have the authority to "blue pencil" or otherwise modify such provision so as to render it enforceable while maintaining the parties' original intent to the maximum extent possible. Each provision of this Agreement is severable from the other provisions hereof, and if one or more provisions hereof are declared invalid, the remaining provisions shall nevertheless remain in full force and effect. For purposes of this Agreement, the connectives "and," "or," and "and/or" shall be construed either disjunctively or conjunctively as necessary to bring within the scope of a sentence or clause all subject matter that might otherwise be construed to be outside of its scope.

3.10 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. Signatures delivered by facsimile, "pdf," or in another true and accurate photostatic form shall be deemed effective for all purposes.

3.11 **Advice of Counsel.** Executive acknowledges that she has been advised to seek independent legal counsel for advice regarding the effect of the terms and provisions hereof, and has obtained such advice of independent legal counsel.

3.12 **Certain Tax Matters.**

3.12.1 **Deferred Compensation Exceptions.** Payments under this Agreement will be administered and interpreted to maximize the short-term deferral exception to and under Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the regulations thereunder (collectively, "**Section 409A**") and the exception from Section 409A provided under Treas. Reg. §1.409A-1(b)(9)(iii) for involuntary separation pay. Designated payment dates provided for in this Agreement are deemed to incorporate the grace periods provided by Treas. Reg. Section 1.409A-3(d), and the Executive will not be permitted, directly or indirectly, to designate the taxable year of any payment. The portion of any payment under this Agreement that is paid within the short-term deferral period (within the meaning of Code Section 409A and Treas. Regs. §1.409A-1(b)(4)) or that is eligible for the involuntary separation pay exception will not be treated as nonqualified deferred compensation and will not be aggregated with other nonqualified deferred compensation plans or payments.

3.12.2 **Separate Payments and Payment Timing** Any payment or installment made under this Agreement and any amount that is paid as a short-term deferral, within the meaning of Treas. Regs. §1.409A-1(b)(4), will be treated as separate payments. Executive will not, directly or indirectly, designate the taxable year of a payment made under this Agreement. Payment dates provided for in this Agreement will be deemed to incorporate grace periods that are treated as made upon a designated payment date within the meaning of Code Section 409A and Treas. Regs. §1.409A-3(d).

3.12.3 **General 409A Provisions.** If for any reason, the short-term deferral exception or the involuntary separation pay exception is inapplicable, payments and benefits payable to Executive under this Agreement are intended to comply with the requirements of Section 409A. To the extent the payments and benefits under this Agreement are subject to Section 409A, this Agreement will be interpreted, construed and administered in a manner that satisfies the requirements of Sections 409A(a)(2), (3) and (4) of the Code and the Treasury Regulations thereunder (and any applicable transition relief under Section 409A). The Company does not guaranty or warrant the tax consequences of this Agreement and, except as specifically provided to the contrary in this Agreement, Executive will, in all cases, be liable for any taxes due as a result of this Agreement. Neither the Company nor any of its subsidiaries will have any obligation to indemnify or otherwise hold Executive harmless from any or all such taxes, interest or penalties, or liability for any damages related thereto. Executive acknowledges that she has been advised to obtain independent legal, tax or other counsel in connection with Section 409A.

(a) If Executive or the Company determines that any payments or benefits payable under this Agreement intended to comply with Sections 409A(a)(2), (3) and (4) of the Code do not comply with Section 409A, Executive and the Company agree to amend this Agreement, or take such other actions as Executive and the Company deem reasonably necessary or appropriate, to comply with the requirements of Section 409A, the Treasury Regulations thereunder (and any applicable relief provisions) while preserving the economic agreement of the parties. If any provision of the Agreement would cause such payments or benefits to fail to so comply, such provision will not be effective and will be null and void with respect to such payments or benefits, and such provision will otherwise remain in full force and effect.

(b) All payments considered nonqualified deferred compensation under Section 409A and the regulations thereunder will be made on the date(s) provided herein and no request to accelerate or defer any payment under this Section will be considered or approved for any reason whatsoever, except as permitted under Section 409A. Notwithstanding the foregoing, amounts payable hereunder which are not nonqualified deferred compensation, or which may be accelerated pursuant to Section 409A, such as distributions for applicable tax payments, may be accelerated, but not deferred, at the sole discretion of the Company.

(c) All references in this Agreement to termination of this Agreement or termination of services or termination mean Executive's "separation from service" as that term is defined in Section 1.409A-1(h) of the Treasury Regulations.

(d) All reimbursements and in-kind benefits provided under this agreement that constitute deferred compensation within the meaning of Section 409A will be made or provided in accordance with the requirements of Section 409A, including that (i) in no event will reimbursements by the Company under this agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, provided that Executive submits an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; and (ii) Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit.

3.12.4 **Specified Executive Status.** If Executive is a specified employee (within the meaning of Code Section 409A) on the date of her separation from service, any payments made with respect to such separation from service under this Agreement, and other payments or benefits under this Agreement that are subject to Section 409A, will be delayed in order to comply with Section 409A(a)(2)(B)(i) of the Code, and such payments or benefits will be paid or distributed to Executive during the five-day period commencing on the earlier of: (i) the expiration of the six-month period measured from the date of Executive's separation from service, or (ii) the date of Executive's death. Upon the expiration of the applicable six-month period under Section 409A(a)(2)(B)(i) of the Code, all payments deferred pursuant to this Section 3.12.4 will be paid to Executive (or Executive's estate, in the event of Executive's death) in a lump sum payment. Any remaining payments and benefits due under the Agreement will be paid as otherwise provided in the Agreement.

3.12.5 **Withholding Taxes.** The Company may withhold from any amounts or benefits payable under this Agreement (including, without limitation, any Exhibit hereto) any taxes that are required to be withheld pursuant to any applicable law or regulation.

3.13 **Effective Date.** Executive acknowledges that she is entitled to consider the terms of this Agreement forty-two (21) days before signing it. Executive further understands that this Agreement shall be null and void if she fails to execute this Agreement prior to expiration of the twenty-one (21) day period. To execute this Agreement, Executive must sign and date the Agreement below, and return a complete copy thereof to Patrick Craine, Gulfport Energy Corporation, 3001 Quail Springs Parkway, Oklahoma City, OK 73134 This Agreement will become effective, binding, enforceable, and irrevocable on the date it is signed by both Executive and an officer of the Company (the "**Effective Date**"). For avoidance of doubt,

following the Effective Date, this Agreement will remain enforceable, binding, and irrevocable regardless of whether Executive executes the ADEA Release (and, if Executive does so, regardless of whether Executive timely revokes the ADEA Release); provided that if Executive does not timely execute the ADEA Release (or if Executive timely revokes the ADEA Release after signing it), she will not receive the consideration set forth in Section 1.3.2 or 1.3.3 of this Agreement.

BY SIGNING BELOW, EXECUTIVE EXPRESSLY ACKNOWLEDGES, REPRESENTS, AND WARRANTS THAT EXECUTIVE HAS CAREFULLY READ THIS AGREEMENT; THAT EXECUTIVE IS FULLY COMPETENT TO MANAGE HER BUSINESS AFFAIRS; THAT EXECUTIVE FULLY UNDERSTANDS THE TERMS, CONDITIONS, AND SIGNIFICANCE OF THIS AGREEMENT AND ITS FINAL AND BINDING EFFECT; THAT EXECUTIVE HAS HAD AMPLE TIME TO CONSIDER THIS AGREEMENT; THAT THE COMPANY HAS ADVISED EXECUTIVE TO CONSULT WITH AN ATTORNEY OF HER CHOOSING CONCERNING THIS AGREEMENT; THAT EXECUTIVE HAS EXECUTED THIS AGREEMENT VOLUNTARILY, KNOWINGLY, AND WITH AN INTENT TO BE BOUND BY THIS AGREEMENT; AND THAT EXECUTIVE HAS FULL POWER AND AUTHORITY TO RELEASE EXECUTIVE'S CLAIMS AS SET FORTH HEREIN AND HAS NOT ASSIGNED ANY SUCH CLAIMS TO ANY OTHER INDIVIDUAL OR ENTITY.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year opposite their respective signatures.

THE COMPANY:

Gulfport Energy Corporation

Date 8/9/2019

By: /s/ Patrick Craine

Patrick Craine, GC and Corporate Secretary

EXECUTIVE:

Date 8/9/2019

By: /s/ Keri Crowell

Keri Crowell,
in her individual capacity

EXHIBIT 1

ADEA RELEASE

In exchange for the payments and other consideration provided to Keri Crowell ("**Executive**") under the Separation and Release Agreement Between Gulfport Energy Corporation and Keri Crowell (the "**Separation Agreement**"), to which this ADEA Release is an Exhibit, and as a precondition to Executive's receipt of the payments and other consideration set forth in Section 1.3.2 and 1.3.3 thereof, Executive hereby agrees as follows. All capitalized terms utilized but not defined herein shall have the same meanings ascribed to them in the Separation Agreement:

1. Executive hereby waives and releases any and all Claims that she or any of the other Releasers had, have, or might have against any of the Releasees under the Age Discrimination in Employment Act of 1967 ("**ADEA**") (29 U.S.C. §626, as amended) (a law that prohibits discrimination on the basis of age) and Older Workers Benefit Protection Act, whether such Claims are known to Executive or unknown to Executive, whether they are vested or contingent, whether they are suspected or unsuspected, and whether they are concealed or hidden, through the ADEA Release Effective Date (as defined below). Except as provided below, Executive agrees that neither she nor any of the other Releasers will initiate or cause to be initiated on her behalf any lawsuit or arbitration alleging that any of the Releasees violated the ADEA or any other law governing age discrimination.

2. For avoidance of doubt, the foregoing Release does not include any claims that cannot be released or waived by law, nor does it prohibit Executive or any of the other Releasers from filing a charge or complaint with or participating in an investigation or proceeding conducted by any Government Agencies (including but not limited to the Equal Employment Opportunity Commission); provided, however, that Executive and the other Releasers are releasing and waiving the right to seek or accept any compensatory damages, back pay, front pay, or reinstatement remedies for Executive or the other Releasers personally with respect to any and all Claims released in this ADEA Release; and provided further that nothing herein shall restrict Executive's right to receive an award for information provided to the U.S. Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934.

3. Executive acknowledges that by Executive executing this ADEA Release, Executive and the other Releasers are waiving and releasing any and all legal rights and claims they may have under the ADEA and all other federal, state and local laws regarding age discrimination, whether those claims are currently known to Executive or hereafter discovered. However, nothing in the foregoing is intended to limit or restrict Executive's right to challenge the validity of this ADEA Release as to claims and rights asserted under the ADEA or Executive's right to enforce the Separation Agreement. Executive further agrees that in the event he or any of the other Releasers brings any ADEA Claims against any of the Releasees, or in the event they seek to recover monetary or other compensation against any of the Releasees through any ADEA Claim brought by a governmental agency on their behalves, this ADEA Release shall serve as a complete defense to such Claims.

Exhibit 1-1

4. Executive acknowledges that she is entitled to consider the terms of this ADEA Release fortwenty-one (21) days before signing it. Executive further understands that this ADEA Release shall be null and void if she fails to execute this ADEA Release prior to expiration of the twenty-one (21) day period. To execute this ADEA Release, Executive must sign and date the ADEA Release below, and return a complete copy thereof to Patrick Craine, Gulfport Energy Corporation, 3001 Quail Springs Parkway, Oklahoma City, OK 73134 by hand delivery, email to elander@akingump.com (with "read" receipt), fax (with confirmation of delivery), or overnight courier. Should Executive execute this ADEA Release within the twenty-one (21) day period, Executive understands that she may revoke this ADEA Release within seven (7) days of the date she signs it (the "**Revocation Period**"). Executive may revoke his acceptance by notifying Esther G. Lander, in writing, within seven (7) calendar days after he executes this ADEA Release, by hand delivery, email (with "read" receipt), fax (with confirmation of delivery), or overnight courier, at the address noted above.

5. If Executive does not revoke this ADEA Release within seven (7) days from the date she executes it, this ADEA Release will become fully binding, effective, and enforceable on the eighth (8th) calendar day after the day she executes it (the "**ADEA Release Effective Date**"). For avoidance of doubt, should Executive fail to timely execute this ADEA Release, or should she timely revoke this ADEA Release after signing it, (A) she shall receive the payments and benefits set forth in Paragraph 1.3.1 of the Separation Agreement, (B) the Company's obligations under Paragraphs 1.3.2 and 1.3.3 of the Separation Agreement shall be null and void and of no force or effect, and (C) the remainder of the Separation Agreement shall remain binding, enforceable, and irrevocable.

6. By signing below, Executive acknowledges and agrees that she (i) has carefully read and fully understands all of the provisions of the Separation Agreement (including this ADEA Release); (ii) knowingly and voluntarily agrees to all of the terms set forth in the Separation Agreement (including this ADEA Release); (iii) knowingly and voluntarily agrees to be legally bound by the Separation Agreement (including this ADEA Release); (iv) has been advised to consult with an attorney prior to signing this Separation Agreement (including this ADEA Release); (v) has full power to release her and the other Releasers' ADEA Claims as set forth herein; and (vi) has not assigned any such Claims to any individual or to any corporation, partnership or any other entity or organization.

7. This ADEA Release shall be part of the Separation Agreement and, once executed, may be enforced in accordance with the terms of the Separation Agreement. Executive understands that once the Separation Agreement becomes effective, it will remain effective and irrevocable regardless of whether this ADEA Release is timely executed (or, if it is executed, regardless of whether it is timely revoked); provided that if Executive does not timely execute the ADEA Release (or if Executive timely revokes the ADEA Release after signing it) she will not receive the consideration set forth in Section 1.3.2 or 1.3.3 of the Separation Agreement. Executive further understands that if she and/or the Company fail to timely execute the Separation Agreement, then the Separation Agreement (including this ADEA Release) will be null and void.

[SIGNATURES ON FOLLOWING PAGE]

Exhibit 1-2

To confirm Executive's understanding of, and agreement to the terms of this ADEA Release, and to execute it, she has signed and dated it below:

Date: 8/9/2019

KERI CROWELL

Exhibit 1-3

GULFPORT ENERGY CORPORATION
2019 AMENDED AND RESTATED STOCK INCENTIVE PLAN

PERFORMANCE SHARE AWARD AGREEMENT

THIS AGREEMENT (the "Agreement") is effective as of _____, 2019 (the "Grant Date"), by and between Gulfport Energy Corporation, a Delaware corporation (the "Company"), and _____ (the "Grantee").

The Company has adopted the Gulfport Energy Corporation 2019 Amended and Restated Stock Incentive Plan (as amended, modified or supplemented from time to time, the "Plan"), by this reference made a part hereof, for the benefit of eligible employees, directors and independent contractors of the Company and its Subsidiaries. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed thereto in the Plan.

Pursuant to the Plan, the Committee, which has generally been assigned responsibility for administering the Plan, has determined that it would be in the interest of the Company and its stockholders to grant the performance shares provided herein in order to provide the Grantee with the potential to earn additional remuneration for services rendered, to encourage the Grantee to remain in the employ of the Company or its Subsidiaries and to increase the Grantee's personal interest in the continued success and progress of the Company.

The Company and the Grantee therefore agree as follows:

1. **Grant of Performance Shares.** Pursuant to the Plan and subject further to the terms and conditions herein, the Company and the Grantee enter into this Agreement pursuant to which the Grantee has a target of _____ performance shares (the "Target Award") where each performance share represents the right to receive one share of Common Stock or the cash equivalent thereof ("Performance Shares"). The range of Performance Shares which may be earned by the Grantee is 0 to 200% of the Target Award. Subject to the provisions of this Agreement, the Performance Shares will vest, if at all, based on the Total Shareholder Return Performance (as defined below) set forth in this Agreement; provided that the Grantee remains in continuous employment with the Company or any Subsidiary (or the successor of any such company) through the last day of the Performance Period (as defined below).

2. **Total Shareholder Return Performance.** Awards of Performance Shares will be paid to the Grantee, if at all, following the close of the three (3)-year period beginning on January 1, 2019 and ending on December 31, 2021 (the "Performance Period") based upon the TSR (as defined below) of the Company relative to the TSR of the Peer Companies for the Performance Period (the "Total Shareholder Return Performance").

"Peer Companies" means the companies listed on Schedule A. Any of the Peer Companies that cease to be publicly traded on a recognized stock exchange during the Performance Period will be removed from the Peer Companies for the Performance Period. No companies may be added to the Peer Companies for the Performance Period. Any Peer Company that files for bankruptcy during the Performance Period will remain in the peer group and will be deemed to have a TSR of negative 100% for purposes of determining the relative TSR ranking as described below.

Except as otherwise provided in paragraph 5 below, total shareholder return (“TSR”) for a company, including the Company, will be the result of the average Fair Market Value for the twenty (20) trading days ending at the end of the Performance Period, minus the average Fair Market Value for the twenty (20) trading days ending on the first day of the Performance Period, plus dividends (cash or stock based on ex-dividend date) paid per share of common stock during the Performance Period, divided by the Fair Market Value on the first day of the Performance Period.

Following the close of the Performance Period, the Peer Companies and the Company shall be ranked together based on their TSR for the Performance Period from the highest TSR being number 1 to the lowest TSR being the number of Peer Companies, including the Company. Based on the Company’s relative TSR rank among the Peer Companies for the Performance Period, the Grantee will have earned Performance Shares as determined by the Company’s rank as follows (provided that, if the Company’s absolute TSR is negative, payout will be limited to a maximum of 100% of the Target Award):

- If the Company is ranked at or higher than the 80th percentile of the Peer Companies, including the Company, 200% of the Target Award
- If the Company is ranked at the 55th percentile of the Peer Companies, including the Company, 100% of the Target Award
- If the Company is ranked at the 30th percentile of the Peer Companies, including the Company, 50% of the Target Award
- If the Company is ranked below the 30th percentile of the Peer Companies, including the Company, 0% of the Target Award

If the Company is ranked between the 30th and 55th or between the 55th and the 80th percentile of the Peer Companies, the percentage multiple of the Target Award will be linearly interpolated based on the actual percentile ranking of the Company in relation to the payout levels. Any partial shares will be rounded up to the next whole number.

3. **Payment of Performance Shares.** Performance Shares will be earned and paid to the Grantee only following the Committee’s certification of the level of Total Shareholder Return Performance. If the Total Shareholder Return Performance achieved results in 0% of the Target Award earned, all Performance Shares awarded under this Agreement shall be forfeited.

Notwithstanding the foregoing, subject to the provisions of paragraphs 4 and 5 below, and the applicable written employment agreement between the Grantee and the Company or any Subsidiary, if any (the “Employment Agreement”), no Performance Shares shall be payable unless the Grantee remains in continuous employment with the Company or any Subsidiary (or the successor of any such company) through the last day of the Performance Period.

As soon as practicable but in no event later than thirty (30) days following the last day of the Performance Period, or, in the event of the Grantee’s termination of employment in connection with a Change in Control as described in paragraph 5 below, thirty (30) days

following the date of such Change in Control, the Company shall deliver to the Grantee (i) certificates representing the applicable number shares of Common Stock or cause the applicable number of shares of Common Stock to be evidenced in book-entry form in the Grantee's name in the stock register of the Company maintained by the Company's transfer agent, (ii) cash equal to the Fair Market Value of the applicable number of shares of Common Stock on such date, or (iii) any combination of (i) or (ii).

4. Termination of Employment Due to Death, Disability or Retirement Subject to the provisions of any Employment Agreement, upon termination of the Grantee's employment with the Company or any Subsidiary (or the successor of any such company) due to death, Disability or Retirement prior to the end of the Performance Period, the Grantee or the Grantee's estate, as applicable, will receive a pro-rata payment (based on the number of days of employment actually served during the Performance Period compared to the total number of days in the Performance Period) based on actual results at the end of the Performance Period. [For purposes of this Agreement, "Retirement" means the Grantee's retirement from the Company and its Subsidiaries at or above the age 65 as determined in accordance with the policies of the Company or its Subsidiaries, if any, in good faith by the Committee, which determination will be final and binding on all parties concerned].¹

5. Termination of Employment in Connection with a Change in Control Subject to the provisions of any Employment Agreement, in the event a Change in Control occurs during the Performance Period and on or after such Change in Control, the Grantee (i) is terminated without Cause or (ii) resigns for Good Reason, the Performance Shares payable to the Grantee will be calculated based on the percentage corresponding to the actual performance level achieved as of the date of the Change in Control, with the TSR calculated based upon the average Fair Market Value for the twenty (20) trading days ending on the date of the Change in Control. For purposes of this Agreement, "Good Reason" shall mean (i) with respect to any Grantee who is a party to an Employment Agreement and which Employment Agreement provides for a definition of Good Reason, as defined therein; and (ii) with respect to all other Grantees, the occurrence of one of the following events, (a) elimination of the Grantee's job position or material reduction in duties and/or reassignment of the Grantee to a new position of materially less authority; or (b) a material reduction in the Grantee's base salary; provided that, in the case of this clause (ii), the Grantee will not be deemed to have terminated for Good Reason unless (A) the Grantee provides written notice to the Company of the existence of one of the conditions described in clause (a) or (b) within ninety (90) days after the Grantee has knowledge of the initial existence of the condition, (B) the Company fails to remedy the condition so identified within thirty (30) days after receipt of such notice (if capable of correction), (C) the Grantee provides a notice of termination to the Company within thirty (30) days of the expiration of the Company's period to remedy the condition specifying an effective date for the Grantee's termination, and (D) the effective date of the Grantee's termination of employment is within ninety (90) days after the Grantee provides written notice to the Company of the existence of the condition referred to in clause (A).

6. Termination of Employment for Reasons Other Than Death, Disability, Retirement or in Connection with a Change in Control If the Grantee ceases employment or

¹ NTD: To conform with the definition of retirement used in the Company's policies.

service to the Company and its Subsidiaries for any reason prior to the end of the Performance Period (except as described in paragraphs 4 or 5 above), the Performance Shares will be immediately canceled, and the Grantee will thereupon cease to have any right or entitlement to receive any shares of Common Stock under this award.

7. **No Ownership Rights Prior to Issuance of Shares of Common Stock.** Neither the Grantee nor any other person shall become the beneficial owner of the shares of Common Stock underlying the Performance Shares, nor have any rights of a shareholder (including, without limitation, dividend and voting rights) with respect to any such shares of Common Stock, unless and until and after such shares of Common Stock have been delivered to the Grantee as described in the last subparagraph of paragraph 3.

8. **Mandatory Withholding of Taxes.** The Grantee acknowledges and agrees that the Company shall deduct from the shares of Common Stock or cash otherwise payable or deliverable an amount of cash and/or number of shares of Common Stock (valued at their Fair Market Value) on the applicable date that is equal to the amount of all federal, state and local taxes required to be withheld by the Company, as determined by the Committee. With the consent of the Committee, the Grantee may elect to have the Company withhold or purchase, as applicable, from shares of Common Stock or cash that would otherwise payable or deliverable an amount of cash and/or number of shares of Common Stock (valued at their Fair Market Value) equal to the product of the maximum federal marginal rate that could be applicable to the Grantee and the Fair Market Value of the shares of Common Stock or cash otherwise payable or deliverable, as applicable.

9. **Restrictions Imposed by Law.** The Grantee agrees that the Company will not be obligated to deliver any shares of Common Stock if counsel to the Company determines that such delivery would violate any applicable law or any rule or regulation of any governmental authority or any rule or regulation of, or agreement of the Company with, any securities exchange or association upon which the Common Stock is listed or quoted. The Company shall in no event be obligated to take any affirmative action in order to cause the issuance or delivery of shares of Common Stock to comply with any such law, rule, regulation or agreement.

10. **Assignability.** Except as expressly provided herein, the Performance Shares are not transferable (voluntarily or involuntarily) other than by will or the laws of descent and distribution or pursuant to a qualified domestic relations order as defined by the Code or Title I of the Employee Retirement Income Security Act, or the rules thereunder (a "QDRO"), and may not otherwise be assigned, pledged, hypothecated or otherwise disposed of and shall not be subject to execution, attachment or similar process. Upon any attempt to effect any such disposition, or upon the levy of any such process, the award provided for herein shall immediately become null and void, and the Performance Shares shall be immediately forfeited.

Notwithstanding the foregoing, the Performance Shares are transferable by the Grantee to (i) the spouse, children or grandchildren of the Grantee ("Immediate Family Members"), (ii) a trust or trusts for the exclusive benefit of such Immediate Family Members, or (iii) a partnership or partnerships in which such Immediate Family Members have at least ninety-nine percent (99%) of the equity, profit and loss interests. Subsequent transfers of Performance Shares shall be prohibited except by will or the laws of descent and distribution or pursuant to a QDRO,

unless such transfers are made to the original Grantee or a person to whom the original Grantee could have made a transfer in the manner described herein. No transfer shall be effective unless and until written notice of such transfer is provided to the Committee, in the form and manner prescribed by the Committee. Following transfer, the Performance Shares shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer, and, except as otherwise provided herein, the term "Grantee" shall be deemed to refer to the transferee. The consequences of termination of employment shall continue to be applied with respect to the original Grantee.

11. **Notice.** Any notice required under this Agreement to be given or delivered to the Company must be in writing and addressed to the Corporate Secretary of the Company at its principal corporate offices. Any notice required to be given or delivered to the Grantee must be in writing and addressed to the Grantee at the address indicated on the Certificate or to such other address as the Grantee designates in writing to the Company. All notices will be deemed to have been given or delivered (i) upon personal delivery, (ii) five days after deposit in the United States mails by certified or registered mail (return receipt requested), (iii) two business days after deposit with any return receipt express courier (prepaid), or (iv) one business day after transmission by facsimile.

12. **Grantee Employment.** Nothing contained in this Agreement, and no action of the Company or the Committee with respect hereto, shall confer or be construed to confer on the Grantee any right to continue in the employ of the Company or any of its Subsidiaries or interfere in any way with the right of the Company or any employing Subsidiary to terminate the Grantee's employment at any time, with or without cause; subject, however, to the provisions of any Employment Agreement.

13. **Governing Law.** This Agreement is governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of law principles. If any provision of this Agreement is determined by a court of law to be illegal or unenforceable, then such provision will be enforced to the maximum extent possible and the other provisions of the Agreement will remain fully effective and enforceable.

14. **Construction.** References in this Agreement to "this Agreement" and the words "herein," "hereof," "hereunder" and similar terms include all exhibits and schedules appended hereto, including the Plan. This Agreement is entered into, and the award evidenced hereby is granted, pursuant to the Plan and shall be governed by and construed in accordance with the Plan and the administrative interpretations adopted by the Committee thereunder. All decisions of the Committee upon questions regarding the Plan or this Agreement shall be conclusive. Unless otherwise expressly stated herein, in the event of any inconsistency between the terms of the Plan and this Agreement, the terms of the Plan shall control. The headings of the paragraphs of this Agreement have been included for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms or provisions hereof.

15. **Duplicate Originals.** The Company and the Grantee may execute any number of copies of this Agreement. Each executed copy shall be an original, but all of them together represent the same agreement.

16. **Rules by Committee.** The rights of the Grantee and obligations of the Company hereunder shall be subject to such reasonable rules and regulations as the Committee may adopt from time to time hereafter.

17. **Entire Agreement.** Subject to the provisions of any Employment Agreement, the Grantee and the Company hereby declare and represent that no promise or agreement not herein expressed has been made and that this Agreement contains the entire agreement between the parties hereto with respect to the Performance Shares and replaces and makes null and void any prior agreements, oral or written, between the Grantee and the Company regarding the Performance Shares. To the extent of any conflict between this Agreement and any Employment Agreement, the terms of such Employment Agreement shall control.

18. **Code Section 409A.** Payments under this Agreement are designed to be made in a manner that is exempt from Code Section 409A as a "short-term deferral," and the provisions of this Agreement will be administered, interpreted and construed accordingly (or disregarded to the extent such provision cannot be so administered, interpreted, or construed).

19. **Excise Taxes.** Subject to the provisions of any Employment Agreement and notwithstanding anything to the contrary in this Agreement, if the Grantee is a "disqualified individual" (as defined in Code Section 280G(c)), and the payments and benefits provided for under this Agreement, together with any other payments and benefits which the Grantee has the right to receive from the Company or any of its affiliates or any party to a transaction with the Company or any of its affiliates, would constitute a "parachute payment" (as defined in Code Section 280G(b)(2)), then the payments and benefits provided for under this Agreement shall be either (a) reduced (but not below zero) so that the present value of such total amounts and benefits received by the Grantee from the Company and its affiliates will be one dollar (\$1.00) less than three times the Grantee's "base amount" (as defined in Code Section 280G(b)(3)) and so that no portion of such amounts and benefits received by the Grantee shall be subject to the excise tax imposed by Code Section 4999 or (b) paid in full, whichever produces the better net after-tax position to the Grantee (taking into account any applicable excise tax under Code Section 4999 and any other applicable taxes). The reduction of payments and benefits hereunder, if applicable, shall be made by reducing payments or benefits to be paid hereunder in the order in which such payment or benefit would be paid or provided (beginning with such payment or benefit that would be made last in time and continuing, to the extent necessary, through to such payment or benefit that would be made first in time). The determination as to whether any such reduction in the amount of the payments and benefits provided hereunder is necessary shall be made by a nationally recognized accounting firm selected by the Company. If a reduced payment or benefit is made or provided and through error or otherwise that payment or benefit, when aggregated with other payments and benefits from the Company (or its affiliates) used in determining if a parachute payment exists, exceeds one dollar (\$1.00) less than three times the Grantee's base amount, then the Grantee shall immediately repay such excess to the Company upon notification that an overpayment has been made. For the avoidance of doubt, if any Employment Agreement contains specific provisions relating to Code Section 280G and Code Section 4999, then this paragraph 19 shall not apply to the Performance Shares.

20. **Grantee Acceptance.** The Grantee shall signify acceptance of the terms and conditions of this Agreement by executing this Agreement and returning an executed copy to the Company.

GULFPORT ENERGY CORPORATION,
a Delaware corporation

By: _____
Name:
Title:

ACCEPTED:

Grantee

SCHEDULE A
PEER COMPANIES

The following companies comprise the Peer Companies for the Performance Period:

Antero Resources Corporation
Carrizo Oil & Gas, Inc.
CNX Resources Corporation
EQT Corporation
Magnolia Oil & Gas Corporation
QEP Resources, Inc.
SM Energy Company

Berry Petroleum Corporation
Chaparral Energy, Inc.
Comstock Resources, Inc.
Extraction Oil & Gas, Inc.
Matador Resources Company
Range Resources Corporation
Southwestern Energy Company

Cabot Oil & Gas Corporation
Chesapeake Energy Corporation
Eclipse Resources Corporation
Laredo Petroleum, Inc.
PDC Energy Inc.
Roan Resources, Inc.
SRC Energy Inc.