

**AUDIT COMMITTEE CHARTER
LEGACY RESERVES INC.
(Adopted September 17, 2018)**

Article I. Purpose

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Legacy Reserves Inc. (“Legacy”), has been appointed by the Board for the purpose of overseeing:

1. Legacy’s accounting and financial reporting processes;
2. the integrity of Legacy’s financial statements;
3. Legacy’s compliance with legal and regulatory requirements;
4. the qualifications and independence of Legacy’s independent auditors; and
5. the performance of Legacy’s internal audit function and its independent auditors.

The Committee is also charged with making regular reports to the Board and preparing any reports that may from time to time be required by the rules of the NASDAQ Stock Market, LLC (“NASDAQ”) or the Securities and Exchange Commission (the “SEC”) to be included in Legacy’s annual proxy statement or annual report on Form 10-K.

Article II. Membership

The Committee shall consist of no fewer than three members of the Board. Prior to their election and annually thereafter, the members of the Committee shall each have been affirmatively determined by the Board (i) not to be an officer or employee of Legacy, (ii) to have no relationship that would interfere with their exercise of independent judgment in carrying out the responsibilities of a director and (iii) to be “independent” under (x) the rules of the NASDAQ and (y) the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the SEC thereunder (collectively, the “Exchange Act”).

In addition:

1. No member of the Committee shall have participated in the preparation of the financial statements of Legacy or any then-current subsidiary of Legacy at any time during the three years preceding the date of the annual determination of independence;
2. Each member of the Committee must be “financially literate,” as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after such member’s appointment to the Committee;

3. At least one member of the Committee shall have experience in accounting or related financial management expertise, as the Board interprets such qualification in its business judgment and in accordance with NASDAQ rules;
4. At least one member of the Committee shall be an “audit committee financial expert” within the meaning of Regulation S-K under the Securities Act of 1933, as amended (the “Securities Act”) and the Exchange Act; and
5. If a member of the Committee simultaneously serves on the audit committees of more than three public companies, the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.

Each member of the Committee shall first be nominated by the Nominating and Governance Committee of the Board and then be annually elected by the full Board, and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, retirement or removal. The members of the Committee may be removed at any time, with or without cause, by majority vote of the Board. Any vacancy on the Committee will be filled by an affirmative vote of a majority of the Board.

The Board shall annually elect a Chairperson of the Committee who will chair all regular sessions of the Committee and set the agendas for Committee meetings. This Chairperson shall serve until his or her successor is duly elected and qualified or until his or her earlier resignation, retirement or removal. If the Chairperson is absent from a particular meeting, another member of the Committee shall serve as chairperson for purposes of that meeting.

The Committee may delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Article III. Meetings

The Committee shall meet at least four times per year. Additional meetings may occur as the Committee or its Chairperson deem advisable. As part of the Committee’s oversight function, the Committee shall meet with Legacy’s independent auditors and management at least quarterly to review Legacy’s financial statements. The Committee (1) may meet separately in executive session with (a) Legacy’s independent auditors, (b) members of management, (c) non-management members of the Board who are not members of the Committee or (d) any other persons the Committee deems appropriate to discuss any matters that any member of the Committee or any other such individual or group believes should be discussed privately and (2) shall meet separately in executive session at least annually with Legacy’s independent auditors. In addition, the Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of Committee members shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law.

The Committee will cause to be kept adequate minutes of all its proceedings and will report its actions to the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent.

Article IV. Authority

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities as it deems appropriate. In connection therewith, the Committee shall have:

1. Such unrestricted access to Legacy personnel and documents as is necessary to carry out its responsibilities;
2. The sole authority to retain, compensate, evaluate and terminate Legacy's independent auditors and the authority to retain independent legal counsel or other outside advisors, including other auditors or accountants, as the Committee determines necessary to carry out its duties; and
3. The appropriate funding provided by Legacy, as determined by the Committee, for payment of compensation to the independent auditors and any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of Legacy, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

Article V. Responsibilities and Duties

The Committee shall have the following responsibilities and duties:

A. Independent Auditors

1. The Committee shall have sole authority to appoint and terminate Legacy's independent auditors. The Committee shall also be responsible for setting the compensation and retention terms for, and overseeing and evaluating the performance of, Legacy's independent auditors. Legacy's independent auditors shall report directly to the Committee.
2. The Committee shall have sole authority and responsibility to approve in advance (a) the retention of independent auditors for the performance of all audit and lawfully permitted non-audit services and (b) the fees to be paid for such services. Pre-approval of non-audit services (other than review and attestation services) will not be required if such services fall within exceptions established by the SEC.
3. The Committee shall, at least annually, obtain and review a report by the independent auditor describing:
 - (a) the firm's internal procedures;

- (b) any material issues raised by the most recent internal review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and
 - (c) all relationships between the independent auditors and Legacy.
- 4. The Committee shall ensure that it receives from the independent auditors all written disclosures and letters required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning auditor independence and delineating all relationships between the independent auditors and Legacy. The Committee shall discuss with Legacy's independent auditors their independence, including any disclosed relationships or services that may impact the auditors' objectivity and independence. If deemed appropriate by the Committee, the Committee may take, or recommend that the Board take, appropriate action in response to the independent auditors' report to satisfy itself of the auditors' independence. The Committee shall also confirm with Legacy's independent auditors that the independent auditors rotate (a) the lead (or coordinating) audit partner of the audit team as well as the concurring or reviewing partner at least once every five years and (b) any other audit team members within any applicable period required under Regulation S-X under the Securities Act and the Exchange Act. Additionally, in order to ensure continuing auditor independence, the Committee shall periodically consider whether to rotate the independent audit firm itself.
- 5. On at least an annual basis, the Committee shall evaluate the qualifications, independence and performance of Legacy's independent auditors, taking into account the opinions of Legacy's management and internal auditors. This evaluation and review shall include a review of the lead audit partner and ensure rotation of such lead audit partner as required by law.
- 6. The Committee shall present its conclusions with respect to the independent auditor to the Board.

B. Audit and Accounting Process

- 1. The Committee shall review and discuss with Legacy's independent auditors reports that the independent auditors are required to provide to the Committee relating to significant financial reporting issues and judgments made in connection with the preparation of Legacy's financial statements, including, among other things, (a) all critical accounting policies and practices used, (b) all alternative treatments of financial information within U.S. generally accepted accounting principles that have been discussed with management, the ramifications of such treatments and the treatment preferred by Legacy's independent auditors and (c) any material written communications between Legacy's independent auditors and management.

2. The Committee shall inquire as to whether there was, and review with the independent auditor, any significant difference of opinion or disagreement between management and Legacy's independent auditor in connection with the preparation of Legacy's audited financial statements. The Committee shall also review with the independent auditors any audit problems or difficulties (including any restrictions on the scope of activities or access to requested information) and management's responses to such problems or difficulties.
3. The Committee shall discuss with the independent auditor the responsibilities, budget and staffing of Legacy's internal audit function.
4. To the extent required by applicable law or NASDAQ rules, the Committee shall discuss with Legacy's independent auditors the matters required to be discussed by the Public Company Accounting Oversight Board standards (the "PCAOB Standards"). The PCAOB Standards require that independent auditors provide audit committees with such additional information regarding the scope and results of outside audits as may be necessary to assist such committees in overseeing the financial reporting and disclosure process for which management is responsible. To ensure that all matters required to be discussed by the PCAOB Standards have already been discussed pursuant to the other provisions of this Charter, the Committee may ask Legacy's independent auditors to advise them as to whether the requirements of the PCAOB Standards have been satisfied.

C. Financial Reporting Process

1. The Committee shall review and discuss with members of management and Legacy's independent auditors the annual audited financial statements to be included in Legacy's annual reports on Form 10-K (including Legacy's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations") prior to the filing of each Form 10-K.
2. The Committee shall review and discuss with members of management and Legacy's independent auditors the quarterly financial statements to be included in Legacy's quarterly reports on Form 10-Q (including Legacy's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations") prior to the filing of each Form 10-Q.
3. The Committee shall review with members of management and discuss with Legacy's independent auditors any registration statement of Legacy that contains new or pro forma financial information prior to the initial filing of such registration statement with the SEC. The Chairperson of the Committee or a quorum of the Committee may represent the entire Committee for the purpose of these reviews.
4. The Committee shall discuss with management Legacy's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be general (*i.e.*, discussion of the types of

information to be disclosed and the type of presentation to be made) and do not necessarily need to be held in advance of each release or presentation.

5. The Committee shall be directly responsible for the resolution of any disagreements between management and the independent auditors regarding financial reporting.

D. Pre-Approval and Disclosure of Audit and Non-Audit Services

1. The Committee shall pre-approve any audit services and any permissible non-audit services to be provided by Legacy's independent auditors on behalf of Legacy that do not fall within any exception to the pre-approval requirements established by the SEC. The Committee may delegate to one or more members of the Committee the authority to pre-approve audit or permissible non-audit services, but any such delegate or delegates must present their pre-approval decisions to the Committee at its next meeting. In the event that any audit or permissible non-audit services are approved by the Committee or a delegate or delegates thereof, the Committee shall take steps to ensure that such approval is appropriately disclosed in Legacy's periodic reports filed with the SEC to the extent such disclosure is required.
2. The Committee shall ensure that Legacy's independent auditors are not engaged to perform for Legacy any of the non-audit services set forth on Exhibit A hereto.

E. Whistleblower Procedures

1. The Committee shall establish and maintain procedures for the receipt, retention, and treatment of complaints received by Legacy regarding accounting, internal accounting controls and auditing matters.
2. The Committee shall establish procedures for the confidential, anonymous submission by Legacy employees, employees of subsidiaries, and consultants of concerns regarding questionable accounting or auditing matters.

F. Controls and Procedures

1. The Committee shall discuss periodically with members of management, the internal auditors and Legacy's independent auditors the adequacy and effectiveness of Legacy's disclosure controls and procedures and internal control over financial reporting, any changes in internal controls, any significant deficiencies or material weaknesses in the design or operation of internal controls, and any fraud involving management or other employees that is reported to the Committee.
2. The Committee shall review and discuss with management, the internal auditors and the independent auditors: (a) the annual report of management affirming management's responsibility for establishing and maintaining adequate internal control over financial reporting and assessing the effectiveness of Legacy's internal control over financial reporting and (b) the independent auditors' attestation report on management's report.

G. Evaluation of Performance

1. The Committee shall annually evaluate its own performance and deliver a report to the Board setting forth the results of the evaluation.
2. The Committee shall annually review the adequacy of this Charter and submit any recommended changes to the Board for its approval.
3. The Committee shall, through its Chairperson, regularly report to the Board on the Committee's activities and actions, as well as any issues that arise with respect to the quality or integrity of Legacy's financial statements, Legacy's compliance with legal or regulatory requirements, the performance and independence of the auditors, or the performance of the internal audit function.

H. Other Compliance

1. The Committee shall meet periodically with management to review and discuss Legacy's major financial risk exposures and the steps management has taken to monitor and control such exposures.
2. The Committee shall publish this Charter in accordance with applicable SEC and NASDAQ rules.
3. The Committee shall perform any other activities consistent with this Charter, the Amended and Restated Certificate of Incorporation of Legacy, the Amended and Restated Bylaws of Legacy (as each may be amended and/or restated and in effect from time to time) and applicable law as the Committee or the Board deems necessary or appropriate.

Article VI. Explanatory Note

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to ensure that Legacy complies with laws and regulations and its policies and procedures. Legacy's financial statements are the responsibility of management. Legacy's independent auditors are responsible for planning and conducting audits to determine whether Legacy's financial statements fairly present, in all material respects, the financial position of Legacy.

Exhibit A

Under the Sarbanes-Oxley Act of 2002 (“Sarbanes-Oxley”), Legacy’s independent auditors cannot contemporaneously provide any of the following non-audit services to Legacy:

- (1) bookkeeping or other services related to accounting records or financial statements;
- (2) financial information systems design and implementation;
- (3) appraisal or valuation services, fairness opinions or contribution-in-kind reports;
- (4) actuarial services;
- (5) internal audit outsourcing services;
- (6) management functions or human resources;
- (7) broker-dealer, investment adviser or investment banking services;
- (8) legal services and expert services unrelated to the audit; or
- (9) any other service determined to be impermissible by the Public Company Accounting Oversight Board established pursuant to Sarbanes-Oxley.