



Parachute Payments for Executives and Accelerated Vesting of Equity Upon Change In Control

OUR POLICY

Shareholder approval will be sought for future severance agreements with named executive officers that provide a “parachute payment” under I.R.C. 280G in excess of 2.99 times the “base amount”, and there shall be no acceleration of vesting based solely upon a change in control of any equity award granted to a named executive officer under an equity incentive plan that shareholders approve after the 2014 annual meeting of Apache Corporation (the predecessor issuer of APA’s equity securities) or any annual meeting of APA Corporation, unless such approved plan allows acceleration of vesting upon a change in control.