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): May 22, 2019

DIAMONDBACK ENERGY, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-35700**	**45-4502447**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

500 West Texas Avenue, Suite 1200 **Midland, Texas** **(Address of principal executive offices)**	**79701** **(Zip Code)**

(432) 221-7400
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

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

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

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	**FANG**	**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 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On May 22, 2019, Diamondback Energy, Inc. ("Diamondback") entered into an underwriting agreement (the "Underwriting Agreement"), by and among Rattler Midstream LP, an indirect subsidiary of Diamondback (the "Partnership"), Rattler Midstream GP LLC, the general partner of the Partnership (the "General Partner"), Rattler Midstream Operating LLC ("Rattler LLC", together, the "Partnership Parties") and Credit Suisse Securities (USA) LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein (the "Underwriters"), providing for the offer and sale by the Partnership (the "Offering") and the purchase by the Underwriters, of 38,000,000 common units representing limited partner interests in the Partnership ("Common Units"), at a price to the public of $17.50 per Common Unit. Pursuant to the Underwriting Agreement, the Partnership also granted the Underwriters an option for a period of 30 days to purchase up to an additional 5,700,000 Common Units to cover over-allotments on the same terms.

The material terms of the Offering are described in the prospectus, dated May 22, 2019, filed by the Partnership with the Securities and Exchange Commission (the "Commission") on May 24, 2019, pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Securities Act"). The Offering was pursuant to the Partnership's registration statement on Form S-1, as amended (File No. 333-226645), initially filed with the Commission pursuant to the Securities Act on August 7, 2018.

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

On May 28, 2019, the Partnership closed its Offering of 38,000,000 Common Units and received proceeds (net of the underwriting discount and after deducting certain offering expenses) of approximately $626.5 million. The Partnership intends to use the net proceeds from the sale of the Common Units to make a distribution to Diamondback, in part to reimburse Diamondback for certain capital expenditures. Affiliates of certain of the Underwriters are lenders under Diamondback's revolving credit facility. Diamondback may, but is not required to, apply the distribution that it receives from the Partnership to repay amounts outstanding under its revolving credit facility. Affiliates of certain of the Underwriters may indirectly receive a portion of the proceeds from the Offering in the form of repayment of debt by Diamondback.

The Underwriters and certain of their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The Underwriters and certain of their affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for the Partnership and its affiliates, for which they received or may in the future receive customary fees and expenses.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated in this Item 1.01 by reference.

Exchange Agreement

On or before May 28, 2019, Diamondback and certain of its affiliates undertook certain actions and entered into agreements with the Partnership in connection with, and in furtherance of, the Offering. As a result such transactions, and following the closing of the Offering (including the Option closing), Diamondback and its subsidiaries own, through ownership of Class B units representing limited partner interests in the Partnership ("Class B Units"), an approximate 71% voting interest in the Partnership and, through ownership of units representing membership interests in Rattler LLC ("Rattler LLC Units"), an approximate 71% economic, non-voting interest in Rattler LLC.

On May 28, 2019, the Partnership, the General Partner, Rattler LLC and Energen Resources Corporation, an Alabama corporation and a wholly-owned subsidiary of Diamondback ("Energen"), entered into an exchange agreement (the "Exchange Agreement"). Pursuant to the Exchange Agreement, Energen can tender its Rattler LLC Units and an equal number of its Class B Units (such Rattler LLC Units, together with the Class B Units, referred to as the "Tendered Units"), for redemption to Rattler LLC and the Partnership. As consideration for the Tendered Units, Energen has the right to receive upon redemption, at the election of Rattler LLC with the approval of the conflicts committee of the board of directors of the General Partner (the "Board"), either a number of Common Units equal to the number of Tendered Units or a cash payment equal to the sum of (i) the number of Tendered Units multiplied by the average daily trading price of the Common Units for the prior 20 days plus (ii) the number of Tendered Units

multiplied by the quotient of $1,000,000 divided by the number of then outstanding Class B Units. In addition, the Partnership has the right, but not the obligation, to offer to directly purchase such Tendered Units for, subject to the approval of the conflicts committee of the Board, cash or Common Units at the Partnership's election.

The Exchange Agreement also provides that, subject to certain exceptions, Energen will not have the right to exchange its Rattler LLC Units if Rattler LLC or the Partnership determines that such exchange would be prohibited by law or regulation or would violate other agreements to which the Partnership may be subject, and Rattler LLC and the Partnership may impose additional restrictions on the exchange that either party determines necessary or advisable so that the Partnership is not treated as a "publicly traded partnership" for U.S. federal income tax purposes.

If Rattler LLC elects to receive Common Units in exchange for Energen's Tendered Units, the exchange will be on a one-for-one basis, subject to adjustment in the event of splits or combinations of units, distributions of warrants or other unit purchase rights, specified extraordinary distributions and similar events. If Rattler LLC elects to deliver cash in exchange for Energen's Tendered Units, or if the Partnership exercises its right to purchase Tendered Units for cash, the amount of cash payable will be based on the average daily trading price of the Common Units for the prior 20 days.

The preceding summary of the Exchange Agreement is qualified in its entirety by reference to the full text of the Exchange Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01. Other Events.

Designation of Unrestricted Subsidiaries; Release of Rattler Midstream Operating LLC under the Credit Agreement

Under the Second Amended and Restated Credit Agreement, originally dated as of November 1, 2013, by and among Diamondback, as parent guarantor, Diamondback's wholly-owned subsidiary Diamondback O&G LLC, as borrower, each of the guarantors party thereto, each of the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent for the lender, as amended to date (as so amended, the "Credit Agreement"), upon designation of a subsidiary as an unrestricted subsidiary, that subsidiary is automatically released from all obligations, if any, under the Credit Agreement and related documents, including the related guaranty agreement, and all liens on the assets of, and the equity interests in, that subsidiary under the Credit Agreement and related documents are automatically released.

In connection with the closing of the Offering, Diamondback designated Rattler LLC as an unrestricted subsidiary under the Credit Agreement. Upon designation of Rattler LLC as an unrestricted subsidiary under the Credit Agreement, Rattler LLC was automatically released from its obligations under the Credit Agreement and related documents, including the related guaranty agreement, all liens on the assets of Rattler LLC under the Credit Agreement and related documents were automatically released, and all liens on the equity interests in Rattler LLC under the Credit Agreement and related documents were automatically released.

Designation of Unrestricted Subsidiaries under the Indentures

In connection with the closing of the Offering, Diamondback designated the Partnership and the General Partner as unrestricted subsidiaries under (i) the Indenture, dated as of October 28, 2016, among Diamondback, the guarantors parties thereto, and Wells Fargo Bank, National Association, as trustee, relating to Diamondback's 4.750% Senior Notes due 2024, as supplemented and (ii) the Indenture, dated as of December 20, 2016, among Diamondback, the guarantors parties thereto, and Wells Fargo Bank, National Association, as trustee, relating to Diamondback's 5.375% Senior Notes due 2025, as supplemented.

Item 9.01. Financial Statements and Exhibits.

Exhibits.

Exhibit Number	Exhibit
10.1	Underwriting Agreement, dated as of May 22, 2019, by and among Rattler Midstream LP, Rattler Midstream GP LLC, Rattler Midstream Operating LLC, Diamondback Energy, Inc. and several underwriters named therein.
10.2	Exchange Agreement, dated as of May 28, 2019, by and among Rattler Midstream LP, Rattler Midstream GP LLC, Rattler Midstream Operating LLC and Energen Resources Corporation.

SIGNATURES

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

DIAMONDBACK ENERGY, INC.

Date: May 29, 2019

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Accounting Officer and Assistant Secretary

Exhibit 10.1

Execution Version

RATTLER MIDSTREAM LP

38,000,000 Common Units

Representing Limited Partner Interests

UNDERWRITING AGREEMENT

May 22, 2019

CREDIT SUISSE SECURITIES (USA) LLC
BOFA SECURITIES, INC.
J.P. MORGAN SECURITIES LLC
As Representatives of the several
Underwriters named in Schedule I

c/o Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, New York 10010-3629

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Rattler Midstream LP (formerly Rattler Midstream Partners LP), a Delaware limited partnership (the "***Partnership***"), proposes to sell 38,000,000 common units (the "***Firm Units***") representing limited partner interests in the Partnership (the "***Common Units***") to the several underwriters (the "***Underwriters***") named in Schedule I attached to this agreement (this "***Agreement***"). In addition, the Partnership proposes to grant to the Underwriters an option to purchase up to 5,700,000 Common Units on the terms set forth in Section 2 to cover over-allotments, if any (the "***Option Units***"). The Firm Units and the Option Units, if purchased, are hereinafter collectively called the "***Units***." This Agreement is to confirm the agreement concerning the purchase of the Units from the Partnership by the Underwriters.

It is understood and agreed by all parties hereto that the Partnership was formed to own, operate, develop and acquire midstream infrastructure assets in North America through its ownership interest in Rattler Midstream Operating LLC (formerly known as Rattler Midstream LLC), a Delaware limited liability company ("***Rattler LLC***").

It is further understood and agreed to by the parties hereto that prior to the date hereof the following transactions (the "***Prior Transactions***") occurred:

(a) Diamondback Energy, Inc., a Delaware corporation (the "***Sponsor***"), (i) formed Rattler LLC and (ii) entered into the Limited Liability Company Agreement of Rattler LLC, dated August 25, 2014;

(b) The Sponsor (i) formed Rattler Midstream GP LLC, a Delaware limited liability company and the general partner of the Partnership (the "***General Partner***"), and (ii) entered into the Limited Liability Company Agreement of the General Partner, dated July 27, 2018;

(c) The General Partner and the Sponsor (i) formed the Partnership and (ii) entered into the Limited Partnership Agreement of the Partnership, dated July 27, 2018, pursuant to which the Sponsor contributed $100 in cash to the Partnership in exchange for a 100% limited partner interest in the Partnership;

(d) The Sponsor, Rattler LLC, Diamondback E&P LLC, a Delaware limited liability company ("***Diamondback E&P***"), and Diamondback O&G LLC, a Delaware limited liability company ("***Diamondback O&G***" and, together with the Sponsor and Diamondback E&P, the "***Contributors***"), entered into a contribution agreement, dated July 31, 2018 (the "***Initial Contribution Agreement***"), pursuant to which, among other things, the Contributors contributed certain interests and assets specified therein, including, among other things, a 100% membership interest in Tall City Towers, LLC, a Delaware limited liability company ("***Tall Towers***"), and a 25% membership interest in HMW Fluid Management, LLC, a Delaware limited liability company ("***HMW LLC***"), to Rattler LLC in exchange for membership interests in Rattler LLC;

(e) The Sponsor (i) entered into a Seventh Amendment, dated August 31, 2018, to its Second Amended and Restated Credit Agreement, dated as of November 1, 2013, among the Sponsor, as the parent guarantor, Diamondback O&G, as borrower, the guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent (as so amended, the "***Sponsor Credit Agreement***"), and (ii) designated Tall Towers, the General Partner and the Partnership as "Unrestricted Subsidiaries" under the Sponsor Credit Agreement;

(f) The Sponsor, Diamondback E&P, Energen Resources Corporation, an Alabama corporation ("***Energen***"), Rattler LLC and Tall Towers entered into a contribution agreement, effective January 1, 2019 (the "***Energen Contribution Agreement***" and, together with the Initial Contribution Agreement, the "***Contribution Agreements***"), pursuant to which, among other things, (i) the Sponsor and Diamondback E&P contributed certain assets specified therein; (ii) the Sponsor contributed all the membership interests of Rattler LLC to Energen and (iii) Energen subsequently contributed certain assets specified therein;

(g) Energen entered into the Amended and Restated Limited Liability Company of Rattler LLC, dated as of February 18, 2019;

(h) Pursuant to an option exercise notice, dated February 1, 2019, Rattler LLC exercised its option to acquire a 10% equity interest in EPIC Crude Holdings, LP, a Delaware limited partnership ("***EPIC***"), and a membership interest in EPIC Crude Holdings GP, LLC, a Delaware limited liability company and the general partner of EPIC; and

(i) Rattler LLC entered into a Transfer Agreement, dated as of April 23, 2018 (the "***Transfer Agreement***"), pursuant to which, among other things, Rattler LLC acquired, effective as of February 15, 2019, a 10% membership interest in Gray Oak Pipeline, LLC, a Delaware limited liability company ("***Gray Oak***").

It is further understood and agreed to by the parties hereto that the following additional transactions (the "***Closing Transactions***") will occur at or prior to the closing of the offering of the Firm Units on the Initial Delivery Date (as hereinafter defined):

(a) The Sponsor will enter into the First Amended and Restated Limited Liability Company Agreement of the General Partner (as it may be amended from time to time, the "***General Partner LLC Agreement***");

(b) Energen and the General Partner will enter into the First Amended and Restated Agreement of Limited Partnership of the Partnership (as it may be amended from time to time, the "***Partnership Agreement***"), pursuant to which, among other things, (i) the General Partner will contribute $1,000,000 in cash (the "***GP Capital Contribution Amount***") to the Partnership in exchange for a quarterly cash preferred distribution of 2.0% of the GP Capital Contribution Amount in respect of the GP Interest (as defined herein) and (ii) Energen will contribute $1,000,000 in cash to the Partnership in exchange for 107,815,152 Class B common units representing limited partner interests in the Partnership (the "***Class B Units***") and the right to receive additional Class B Units if the Underwriters do not exercise in full their option to purchase additional common units;

(c) The Partnership and Energen will enter into the Second Amended and Restated Limited Liability Company of Rattler LLC (as it may be amended from time to time, the "***Rattler LLC Agreement***");

(d) Energen, Rattler LLC, the General Partner and the Partnership will enter into an exchange agreement (the "***Exchange Agreement***"), pursuant to which, among other things, Energen may tender Rattler LLC Units and an equal number of its Class B Units (collectively, the "***Tendered Units***") for redemption to Rattler LLC and the Partnership in exchange for, at election of the Partnership or Rattler LLC with the approval of the conflicts committee of the Board of Directors of the General Partner (the "***Board***"), either (i) a number of Common Units equal to the number of Tendered Units or (ii) a cash payment equal to the number of Tendered Units multiplied by the then current trading price of the Common Units;

(e) Energen and the Partnership will enter into a registration rights agreement (the "***Registration Rights Agreement***"), which will require the Partnership to file a registration statement to register the Common Units that Energen owns or acquires, including through Energen's exchange of Tendered Units for Common Units in accordance with the Exchange Agreement, and will include provisions dealing with holdback agreements, indemnification and contribution and allocation of expenses;

(f) Rattler LLC will enter into a tax sharing agreement (the "***Tax Sharing Agreement***") with the Sponsor, pursuant to which Rattler LLC will reimburse the Sponsor for its share of state and local income and other taxes borne by the Sponsor as a result of Rattler LLC's results being included in a combined or consolidated tax return filed by the Sponsor with respect to taxable periods including or beginning on the closing date of the Offering (as defined herein);

(g) The Partnership and Rattler LLC will enter into an equity contribution agreement (the "***Equity Contribution Agreement***"), pursuant to which, among other things, the Partnership will contribute all of the net proceeds of the Offering to Rattler LLC in exchange for 38,000,000 Rattler LLC Units and a non-economic managing member interest;

(h) The Partnership, the General Partner and Rattler LLC will enter into an operational services and secondment agreement (the "***Operational Services and Secondment Agreement***") with the Sponsor, pursuant to which the Partnership will reimburse the Sponsor for its provision of certain operational services and related management services in support of the Partnership's operations;

(i) Rattler LLC will enter into a new $600 million senior secured revolving credit facility pursuant to a credit agreement among Rattler LLC, as borrower, the guarantors party thereto, the lenders party thereto, and Wells Fargo Bank, National Association, as administrative agent (as may be amended, restated, supplemented or otherwise modified from time to time, the "***Rattler LLC Credit Agreement***");

(j) The Sponsor will designate Rattler LLC as an "Unrestricted Subsidiary" under the Sponsor Credit Agreement;

(k) The Sponsor will designate the General Partner and the Partnership as "Unrestricted Subsidiaries" under (i) the Indenture, dated as of October 28, 2016, as supplemented by that certain First Supplemental Indenture, dated as of September 25, 2018, among the Sponsor, the guarantors party thereto, and Wells Fargo Bank, National Association, as trustee, relating to the Sponsor's 4.750% Senior Notes due 2024 and (ii) the Indenture, dated as of December 20, 2016, as supplemented by that certain First Supplemental Indenture, dated as of January 29, 2018, among the Sponsor, the guarantors party thereto, and Wells Fargo Bank, National Association, as trustee, relating to the Sponsor's 5.375% Senior Notes due 2025; and

(l) The public offering of the Firm Units contemplated hereby (the "***Offering***") will be consummated.

The Prior Transactions and the Closing Transactions are collectively referred to herein as the "***Transactions***." As used herein, (i) "***Transaction Agreements***" means, collectively, the Contribution Agreements, the Transfer Agreement, the Exchange Agreement, the Registration Rights Agreement, the Tax Sharing Agreement, the Equity Contribution Agreement, the

Operational Services and Secondment Agreement and the Rattler LLC Credit Agreement and (ii) the "***Organizational Agreements***" means, collectively, the General Partner LLC Agreement, the Partnership Agreement and the Rattler LLC Agreement. The Organizational Agreements and the Transaction Agreements are collectively referred to herein as the "***Operative Agreements***."

The Partnership, the General Partner, Rattler LLC and the Sponsor are collectively referred to herein as the "***Partnership Parties***." The Partnership, the General Partner, Rattler LLC and Tall Towers are collectively referred to herein as the "***Partnership Entities***."

1. *Representations, Warranties and Agreements of the Partnership Parties*. The Partnership Parties, jointly and severally, represent, warrant and agree that:

(a) A registration statement on Form S-1 (File No. 333-226645), including a prospectus, relating to the Units has (i) been prepared by the Partnership in conformity with the requirements of the Securities Act of 1933, as amended (the "***Securities Act***"), and the rules and regulations of the Securities and Exchange Commission (the "***Commission***") thereunder; (ii) been filed with the Commission under the Securities Act; and (iii) become effective under the Securities Act. Copies of such registration statement and any amendment thereto have been delivered by the Partnership to you as the representatives (the "***Representatives***") of the Underwriters. As used in this Agreement:

(i) "***Applicable Time***" means 4:05 p.m., New York City time, on May 22, 2019;

(ii) "***BHC Act Affiliate***" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

(iii) "***Covered Entity***" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iv) "***Default Right***" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

(v) "***Effective Date***" means the date and time as of which such registration statement, or the most recent post-effective amendment thereto, if any, was declared effective by the Commission;

(vi) "***Issuer Free Writing Prospectus***" means each "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act);

(vii) "***Preliminary Prospectus***" means any preliminary prospectus relating to the Units included in such registration statement or filed with the Commission pursuant to Rule 424(b) under the Securities Act;

(viii) "***Pricing Disclosure Package***" means, as of the Applicable Time, the most recent Preliminary Prospectus, together with the information included in Schedule II hereto and each Issuer Free Writing Prospectus listed in Schedule III hereto;

(ix) "***Prospectus***" means the final prospectus relating to the Units, as filed with the Commission pursuant to Rule 424(b) under the Securities Act;

(x) "***Registration Statement***" means such registration statement, as amended as of the Effective Date, including any Preliminary Prospectus or the Prospectus, all exhibits to such registration statement and including the information deemed by virtue of Rule 430A under the Securities Act to be part of such registration statement as of the Effective Date;

(xi) "***Testing-the-Waters Communication***" means any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Securities Act;

(xii) "***U.S. Special Resolution Regime***" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder; and

(xiii) "***Written Testing-the-Waters Communication***" means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act.

Any reference to the "***most recent Preliminary Prospectus***" shall be deemed to refer to the latest Preliminary Prospectus included in the Registration Statement or filed pursuant to Rule 424(b) under the Securities Act prior to or on the date hereof. Any reference herein to the term "Registration Statement" shall be deemed to include any abbreviated registration statement to register additional Common Units under Rule 462(b) under the Securities Act (the "***Rule 462(b) Registration Statement***"). The Commission has not issued any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending the effectiveness of the Registration Statement, and no proceeding or examination for such purpose or pursuant to Section 8A of the Securities Act has been instituted or threatened by the Commission.

(b) From the time of initial filing of the Registration Statement with the Commission through the date hereof, the Partnership has been and will be an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "***Emerging Growth Company***").

(c) The Partnership (i) has not engaged in any Testing-the-Waters Communication and (ii) has not authorized anyone to engage in Testing-the-Waters Communications. The Partnership has not distributed or approved for distribution any Written Testing-the-Waters Communications.

(d) The Partnership was not at the time of initial filing of the Registration Statement and at the earliest time thereafter that the Partnership or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) under the Securities Act) of the Units, is not on the date hereof and will not be on the applicable Delivery Date (as defined herein), an "ineligible issuer" (as defined in Rule 405 under the Securities Act).

(e) The Registration Statement conformed and will conform in all material respects on the Effective Date and on the applicable Delivery Date, and any amendment to the Registration Statement filed after the date hereof will conform in all material respects when filed, to the requirements of the Securities Act and the rules and regulations thereunder. The most recent Preliminary Prospectus conformed, and the Prospectus will conform, in all material respects when filed with the Commission pursuant to Rule 424(b) under the Securities Act and on the applicable Delivery Date to the requirements of the Securities Act and the rules and regulations thereunder.

(f) The Registration Statement did not, as of the Effective Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Registration Statement in reliance upon and in conformity with written information furnished to the Partnership through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(b).

(g) The Prospectus will not, as of its date or as of the applicable Delivery Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Prospectus in reliance upon and in conformity with written information furnished to the Partnership through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(b).

(h) The Pricing Disclosure Package did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Pricing Disclosure Package in reliance upon and in conformity with written information furnished to the Partnership through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(b).

(i) Each Issuer Free Writing Prospectus listed in Schedule III hereto, when taken together with the Pricing Disclosure Package, did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from such Issuer Free Writing Prospectus listed in Schedule III hereto in reliance upon and in conformity with written information furnished to the Partnership through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(b).

(j) Each Issuer Free Writing Prospectus conformed or will conform in all material respects to the requirements of the Securities Act and the rules and regulations thereunder on the date of first use, and the Partnership has complied with all prospectus delivery and any filing requirements applicable to such Issuer Free Writing Prospectus pursuant to the Securities Act and rules and regulations thereunder. The Partnership has not made any offer relating to the Units that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives. The Partnership has retained in accordance with the Securities Act and the rules and regulations thereunder all Issuer Free Writing Prospectuses that were not required to be filed pursuant to the Securities Act and the rules and regulations thereunder. The Partnership has taken all actions necessary so that any "road show" (as defined in Rule 433 under the Securities Act) in connection with the offering of the Units will not be required to be filed pursuant to the Securities Act and the rules and regulations thereunder.

(k) Each of the statements made by the Partnership in the Registration Statement and the Pricing Disclosure Package and to be made in the Prospectus (and any supplements thereto) within the coverage of Rule 175(b) under the Securities Act, including, but not limited to, any statements with respect to projected results of operations, estimated cash available for distribution and future cash distributions of the Partnership, and any statements made in support thereof or related thereto under the heading "Cash Distribution Policy and Restrictions on Distributions," was made or will be made with a reasonable basis and in good faith.

(l) Each of the Partnership Parties has been duly organized, is validly existing and in good standing as a limited partnership, limited liability company or corporation, as applicable, under the laws of its jurisdiction of organization with power and authority to own and/or lease its properties and conduct its business as described in the Pricing Disclosure Package; and each of the Partnership Parties is duly qualified to do business as a foreign limited partnership, limited liability company or corporation, as applicable, in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or to be in good standing in such other jurisdictions would not reasonably be expected to, individually or in the aggregate, (i) result in a material adverse effect on the condition (financial or otherwise), results of operations, business, management, properties or prospects of the Partnership Entities taken as a whole (a "***Material Adverse Effect***"), or (ii) materially impair the ability of any of the Partnership Entities to consummate the Closing Transactions or any other transactions provided for in this Agreement or the Operative Agreements.

(m) The General Partner has, and at each Delivery Date will have, full limited liability company power and authority to serve as general partner of the Partnership in all material respects as disclosed in the Registration Statement and the most recent Preliminary Prospectus.

(n) The Sponsor owns and, after giving effect to the Closing Transactions, will own a 100% membership interest in the General Partner; such membership interest has been duly authorized and validly issued in accordance with the General Partner LLC Agreement, and the Sponsor has no obligation to make further payments for the purchase of such membership interest; and the Sponsor owns and, after giving effect to the Closing Transactions, will own such membership interest free and clear of all liens, encumbrances, security interests, equities, charges or claims ("***Liens***"), except for restrictions on transferability contained in the General Partner LLC Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(o) After giving effect to the Closing Transactions, the Partnership's only "significant" subsidiaries, as defined in Rule 1-02 of Regulation S-X, will be Rattler LLC and Tall Towers.

(p) At each applicable Delivery Date, after giving effect to the Closing Transactions, all of the membership interests in Rattler LLC will have been duly authorized and validly issued in accordance with the Rattler LLC Agreement, and Energen and the Partnership will have no obligation to make further payments for the purchase of such membership interests; and, after giving effect to the Closing Transactions, Energen and the Partnership will own such membership interests in Rattler LLC free and clear of all Liens, except (i) for those arising under the Rattler LLC Credit Agreement, (ii) for restrictions on transferability contained in the Rattler LLC Agreement or (iii) as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(q) Rattler LLC owns and, after giving effect to the Closing Transactions, will own a 100% membership interest in Tall Towers; such membership interest has been duly authorized and validly issued in accordance with the limited liability company agreement of Tall Towers, dated as of January 24, 2018 (the "***Tall Towers LLC Agreement***"), and Rattler LLC has no obligation to make further payments for the purchase of such membership interest; and Rattler LLC owns and, after giving effect to the Closing Transactions, will own such membership interest free and clear of all Liens, except for restrictions on transferability contained in the Tall Towers LLC Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(r) Rattler LLC owns and, after giving effect to the Closing Transactions, will own 10% of the total units outstanding representing common limited partnership interests in EPIC; such partnership interest has been duly authorized and validly issued in accordance with the amended and restated limited partnership agreement of EPIC, dated as of May 10, 2018 (the "***EPIC Partnership Agreement***"), and, except as disclosed in the

Pricing Disclosure Package, Rattler LLC has no obligation to make further payments for the purchase of such membership interest; and Rattler LLC owns and, after giving effect to the Closing Transactions, will own such partnership interest free and clear of all Liens, except for restrictions on transferability contained in the EPIC Partnership Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(s) Rattler LLC owns and, after giving effect to the Closing Transactions, will own a 10% membership interest in Gray Oak; such membership interest has been duly authorized and validly issued in accordance with the limited liability company agreement of Gray Oak, dated as of April 23, 2018 (the "***Gray Oak LLC Agreement***"), and, except as disclosed in the Pricing Disclosure Package, Rattler LLC has no obligation to make further payments for the purchase of such membership interest; and Rattler LLC owns and, after giving effect to the Closing Transactions, will own such membership interest free and clear of all Liens, except for restrictions on transferability contained in the Gray Oak LLC Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(t) The General Partner is, and at each applicable Delivery Date, after giving effect to the Closing Transactions, will be, the sole general partner of the Partnership. At each applicable Delivery Date, after giving effect to the Closing Transactions, the General Partner will own the sole general partner interest in the Partnership (the "***GP Interest***"), which interest will not be entitled to participate in distributions made by the Partnership, except that it will be entitled to a quarterly cash preferred distribution of 2.0% of the GP Capital Contribution, or $0.02 million, in respect of the GP Interest; after giving effect to the Closing Transactions, the GP Interest will have been duly authorized and validly issued in accordance with the Partnership Agreement, and the General Partner will have no obligation to make further payments for the purchase of the GP Interest; and, after giving effect to the Closing Transactions, the General Partner will own the GP Interest free and clear of all Liens, except for restrictions on transferability contained in the Partnership Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(u) At each applicable Delivery Date, after giving effect to the Closing Transactions, Energen will own all of the Class B Units, which Class B Units will not be entitled to participate in distributions made by the Partnership, except that they will be entitled to an aggregate quarterly cash preferred distribution of 2.0% of the aggregate $1 million capital contribution amount made in respect of such Class B Units; after giving effect to the Closing Transactions, the Class B Units will have been duly authorized and validly issued in accordance with the Partnership Agreement, and Energen will have no obligation to make further payments for the purchase of such Class B Units; and, after giving effect to the Closing Transactions, Energen will own all of the Class B Units free and clear of all Liens, except for restrictions on transferability contained in the Partnership Agreement or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

(v) At each applicable Delivery Date, the Units to be sold by the Partnership and the limited partner interests represented thereby will have been duly authorized in accordance with the Partnership Agreement and, when issued and delivered to the Underwriters against payment therefor in accordance with this Agreement, will have been validly issued; the unitholders purchasing such Units will not have any obligation to make further payments for the purchase of such Units. At the Initial Delivery Date, after giving effect to the offering of the Firm Units as contemplated by this Agreement (and assuming no exercise of the option provided in Section 2 hereof), the issued and outstanding limited partnership interests of the Partnership will consist of 38,000,000 Common Units and 107,815,152 Class B Units.

(w) The Units, when issued and delivered in accordance with the terms of the Partnership Agreement and this Agreement against payment therefor as provided therein and herein, and the Class B Units, when issued and delivered in accordance with the terms of the Partnership Agreement, will conform in all material respects to the description thereof contained in the Registration Statement and the Pricing Disclosure Package and to be contained in the Prospectus.

(x) Except as described in the Registration Statement and the Pricing Disclosure Package, there are no profits interests, options, warrants, preemptive rights, rights of first refusal or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any equity securities of any of the Partnership Entities, in each case pursuant to the Organizational Agreement of any such Partnership Entity, the certificates of limited partnership or formation or any other organizational documents of any such Partnership Entity or any other agreement or other instrument to which any such Partnership Entity is a party or by which any such Partnership Entity may be bound. Except for such rights that have been waived or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, neither the filing of the Registration Statement nor the offering or sale of the Units as contemplated by this Agreement gives rise to any rights for or relating to the registration of any Common Units or other securities of the Partnership.

(y) Each of the Partnership Parties has all requisite power and authority to execute, deliver and perform its obligations under this Agreement. The Partnership has all requisite limited partnership power and authority to issue, sell and deliver (i) the Units in accordance with and upon the terms and conditions set forth in this Agreement, the Partnership Agreement, the Registration Statement and the most recent Preliminary Prospectus and (ii) the Class B Units in accordance with and upon the terms and conditions set forth in the Partnership Agreement. At each Delivery Date, all limited partnership, limited liability company or corporate action, as the case may be, required to be taken by any of the Partnership Parties or any of their respective unitholders, members, partners or stockholders for the authorization, issuance, sale and delivery of the Units, the Class B Units, the execution and delivery of the Operative Agreements and the consummation of any other transactions contemplated by this Agreement shall have been validly taken.

(z) This Agreement has been duly and validly authorized, executed and delivered by each of the Partnership Parties.

(aa) The statements in the Registration Statement and Pricing Disclosure Package under the captions "Description of Our Units," "How We Make Distributions," "Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources and Liquidity—Revolving Credit Facility," "Our Partnership Agreement," "Rattler LLC Limited Liability Company Agreement," "Certain Relationships and Related Party Transactions—Agreements with our Affiliates in Connection with the Transactions" and "United States Federal Income Tax Considerations," insofar as they purport to summarize the provisions of the legal matters and documents referred to therein, are accurate summaries in all material respects. There are no contracts or other documents required to be described in the Registration Statement or the most recent Preliminary Prospectus or filed as exhibits to the Registration Statement, that are not described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and filed as required. The statements made in the most recent Preliminary Prospectus, insofar as they purport to constitute summaries of the terms of the contracts and other documents described and filed, constitute accurate summaries of the terms of such contracts and documents in all material respects.

(bb) The Common Units have been approved for listing on The Nasdaq Global Select Market (the "***Nasdaq***"), subject to notice of issuance.

(cc) The Partnership has not distributed and, prior to the later to occur of any Delivery Date and completion of the distribution of the Units, will not distribute any offering material in connection with the offering and sale of the Units other than any Preliminary Prospectus, the Prospectus and any Issuer Free Writing Prospectus to which the Representatives have consented in accordance with Section 5(a)(vi), any press release or other announcement permitted by Rule 134 or Rule 135 under the Securities Act and, in connection with the directed unit program described in the Registration Statement under the caption "Underwriting—Directed Unit Program," the enrollment materials prepared by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("***Merrill Lynch***") on behalf of the Partnership.

(dd) No consent, approval, authorization, or order of, or filing or registration with, any governmental agency or body or any court having jurisdiction over any of the Partnership Entities or any of their properties or assets is required to be obtained or made by the Partnership for the consummation of the transactions contemplated by this Agreement in connection with the sale of the Units or the consummation of the Closing Transactions, except such as (i) have been obtained or made, (ii) may be required under state securities laws, the Securities Act or the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), by the Nasdaq or by the Financial Industry Regulatory Authority ("***FINRA***") (iii) may be necessary under the securities laws and regulations of foreign jurisdictions and (iv) the absence or omission of which would not reasonably be expected to materially impair the ability of any of the Partnership Entities to consummate the Closing Transactions or any other transactions provided for in this Agreement or the Operative Agreements.

(ee) Except as disclosed in the Pricing Disclosure Package, after giving effect to the Closing Transactions, each of the Partnership Entities will have good and marketable title to all real and personal property reflected in the Pricing Disclosure Package as assets owned

by it, in each case free and clear of all liens, encumbrances and defects, except such as (i) are described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or (ii) do not materially affect the value of the properties of the Partnership Entities and do not interfere in any material respect with the use made or proposed to be made of such properties by the Partnership Entities.

(ff) Each of the Partnership Entities has such consents, easements, rights-of-way or licenses from any person (collectively, "***rights-of-way***") as are necessary to enable it to conduct its business in the manner described in the Pricing Disclosure Package, subject to qualifications as may be set forth in the Pricing Disclosure Package, except where failure to have such rights-of-way would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(gg) The information contained in the Pricing Disclosure Package regarding the estimated net proved reserves of the Sponsor as of December 31, 2018 is based upon the reserve report prepared by Ryder Scott Company, L.P.; and such estimate fairly reflects, in all material respects, the oil and natural gas reserves of the Sponsor as of December 31, 2018 and is in accordance, in all material respects, with Commission rules and guidelines that are currently in effect for oil and gas producing companies applied on a consistent basis throughout the period covered.

(hh) The execution, delivery and performance of this Agreement and the Operative Agreements by the Partnership Parties thereto, the issuance and sale of the Units by the Partnership, and the consummation of the Prior Transactions, Closing Transactions and the other transactions contemplated hereby will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Partnership Entities pursuant to (i) the Organizational Agreements, the certificates of limited partnership or formation or any other organizational document of any Partnership Entity, (ii) any statute, rule, regulation or order of any governmental agency or body or any court, domestic or foreign, having jurisdiction over the Partnership Entities or any of their respective properties or (iii) any agreement or instrument to which any of the Partnership Entities is a party or by which any of the Partnership Entities is bound or to which any of the properties of the Partnership Entities is subject, except in the case of clauses (ii) and (iii), for any breaches, violations, defaults, liens, charges or encumbrances, which, individually or in the aggregate, would not result in a Material Adverse Effect.

(ii) None of the Partnership Entities (i) is in violation of its respective charter, limited partnership agreement, limited liability company agreement or similar organizational documents, (ii) is in default (or with the giving of notice or lapse of time would be in default) under any existing obligation, agreement, covenant or condition contained in any indenture, loan agreement, mortgage, lease or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of the properties of any of them is subject or (iii) is in violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or its property or assets, except in the case of clauses (ii) and (iii), to the extent any such violation or default would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(jj) The Partnership Entities possess all adequate certificates, authorizations, franchises, licenses and permits issued by appropriate federal, state, local or foreign regulatory bodies (collectively, "***Licenses***") necessary or material to the conduct of the business now conducted or proposed in the Pricing Disclosure Package to be conducted by them, except where the failure to have obtained the same would not reasonably be expected to result in a Material Adverse Effect. The Partnership Entities are in compliance with the terms and conditions of all such Licenses, except where the failure to so comply would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, and have not received any notice of proceedings relating to the revocation or modification of any Licenses that, if determined adversely to a Partnership Entity, would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(kk) Except as disclosed in the Pricing Disclosure Package, (a)(i) none of the Partnership Entities is in violation of, and does not have any liability under, any federal, state, local or non-U.S. statute, law, rule, regulation, ordinance, code, other requirement or rule of law (including common law), or decision or order of any domestic or foreign governmental agency, governmental body or court, relating to pollution, to the use, handling, transportation, treatment, storage, discharge, disposal or release of Hazardous Substances (as defined herein), to the protection or restoration of the environment or natural resources, to health and safety including as such relates to exposure to Hazardous Substances, and to natural resource damages (collectively, "***Environmental Laws***"), (ii) to the knowledge of the Partnership Parties, none of the Partnership Entities owns, occupies, operates or uses any real property contaminated with Hazardous Substances, (iii) none of the Partnership Entities is conducting or funding any investigation, remediation, remedial action or monitoring of actual or suspected Hazardous Substances in the environment, (iv) to the knowledge of the Partnership Parties, none of the Partnership Entities is liable or allegedly liable for any release or threatened release of Hazardous Substances, including at any off-site treatment, storage or disposal site, (v) none of the Partnership Entities is subject to any pending, or to the Partnership Parties' knowledge threatened, claim by any governmental agency or governmental body or person arising under Environmental Laws or relating to Hazardous Substances, and (vi) the Partnership Entities have received and are in compliance with all, and have no liability under any, permits, licenses, authorizations, identification numbers or other approvals required under applicable Environmental Laws to conduct their business, except in each case covered by clauses (i) – (vi) such as would not, individually or in the aggregate, result in a Material Adverse Effect; (b) to the knowledge of the Partnership Parties, there are no facts or circumstances that would reasonably be expected to result in a violation of, liability under, or claim pursuant to any Environmental Law that would result in a Material Adverse Effect; and (c) in the ordinary course of its business, the Partnership Entities periodically evaluate the effect, including associated costs and liabilities, of Environmental Laws on the business, properties, results of operations and financial condition of the Partnership, and, on the basis of such evaluation, the Partnership Entities have reasonably concluded that such Environmental Laws will not, individually or in the aggregate, result in a Material Adverse

Effect. For purposes of this Section 1(kk), "***Hazardous Substances***" means (A) petroleum and petroleum products, by-products or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls and mold, and (B) any other chemical, material or substance defined or regulated as toxic or hazardous or as a pollutant, contaminant or waste under Environmental Laws.

(ll) Each Partnership Entity's information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "***IT Systems***") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of such Partnership Entity as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. Each Partnership Entity has implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data ("***Personal Data***")) used in connection with its business, and there have been no breaches, violations, outages or unauthorized uses of or accesses to the same, except for those that (i) have been remedied without material cost or liability or the duty to notify any other person and (ii) will not, individually or in the aggregate, result in a Material Adverse Effect, nor in either case any incidents under internal review or investigations relating to the same. Each Partnership Entity is presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

(mm) None of the Partnership Entities has taken, directly or indirectly, any action that is designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Partnership to facilitate the sale or resale of the Units.

(nn) The Partnership has not sold or issued any securities that would be integrated with the offering of the Units contemplated by this Agreement pursuant to the Securities Act, the rules and regulations thereunder or the interpretations thereof by the Commission.

(oo) Except as disclosed in the Pricing Disclosure Package, there are no contracts, agreements or understandings between the Partnership and any person that would give rise to a valid claim against the Partnership or any Underwriter for a brokerage commission, finder's fee or other like payment in connection with the offering and sale of the Units.

(pp) Any third-party statistical and market-related data included in the Registration Statement, the Prospectus or the Pricing Disclosure Package are based on or derived from sources that the Partnership believes to be reliable and accurate in all material respects.

(qq) Except as set forth in the Pricing Disclosure Package, the Partnership, its subsidiaries, the officers of the General Partner and the Board are in compliance with all applicable provisions of the Sarbanes-Oxley Act of 2002, the Exchange Act and the rules of the Nasdaq (the "***Nasdaq Rules***"). The Partnership maintains a system of internal controls, including, but not limited to, procedures and internal controls over accounting matters and financial reporting (collectively, "***Internal Controls***") that comply with the applicable provisions of the Exchange Act and the rules and regulations thereunder and the Nasdaq Rules and are sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. Generally Accepted Accounting Principles ("***GAAP***") and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accounting for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Internal Controls will, upon consummation of the Offering, be overseen by the Audit Committee of the Board (the "***Audit Committee***") in accordance with the Nasdaq Rules. The Partnership has not publicly disclosed or reported to the Audit Committee or the Board, and within the next 135 days the Partnership does not reasonably expect to publicly disclose or report to the Audit Committee or the Board, a significant deficiency, material weakness or fraud involving management or other employees who have a significant role in Internal Controls, any violation of, or failure to comply with, the applicable provisions of the Exchange Act and the rules and regulations thereunder and the Nasdaq Rules, or any matter which, if determined adversely, would result in a Material Adverse Effect.

(rr) The Partnership and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that complies with the requirements of the Exchange Act and that has been designed to ensure that information required to be disclosed by the Partnership in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Partnership's management as appropriate to allow timely decisions regarding required disclosure. The Partnership and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(ss) Except as disclosed in the Pricing Disclosure Package, there are no pending actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) against or affecting the Partnership Entities or, to the knowledge of the Partnership Parties, any of their respective properties that, if determined adversely to a Partnership Entity, would reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, or would materially and adversely affect the ability of the Partnership Parties to perform their respective obligations under this Agreement or consummate the Closing Transactions, or which are otherwise material in the context of the sale of the Units; and no such actions, suits or proceedings (including any inquiries or investigations by any court or governmental agency or body, domestic or foreign) are, to the knowledge of the Partnership Parties, threatened or contemplated.

(tt) The historical financial statements included in the Registration Statement and the Pricing Disclosure Package present fairly in all material respects the financial position of each of Rattler LLC and Fasken Midland LLC, a Delaware limited liability company ("***Fasken Midland***"), as of the dates shown, and such financial statements have been prepared in conformity with GAAP, applied on a consistent basis; and the pro forma financial information included in the balance sheet of the Partnership as of December 31, 2018, included in the Pricing Disclosure Package, has been prepared in accordance with the applicable accounting requirements of the Commission, and the pro forma column therein reflects the proper application of adjustments, described therein, to the corresponding historical financial statement amounts. Grant Thornton LLP has certified the audited financial statements of each of Rattler LLC and Fasken Midland included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and is an independent registered public accounting firm with respect to each of Rattler LLC and Fasken Midland as required by the Securities Act and the applicable rules and guidance from the Public Company Accounting Oversight Board (United States). The other financial and statistical data included in the Registration Statement, the Pricing Disclosure Package and the Prospectus present fairly, in all material respects, the information shown therein and such data has been compiled on a basis consistent with the financial statements presented therein and the books and records of the Partnership Entities. The Partnership Entities do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations or any "variable interest entities" within the meaning of Financial Accounting Standards Board Interpretation No. 46), not disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus. There are no financial statements that are required to be included in the Registration Statement, the Pricing Disclosure Package or the Prospectus that are not included as required.

(uu) Except as disclosed in the Pricing Disclosure Package, since the end of the period covered by the latest audited financial statements included in the Pricing Disclosure Package, (i) there has been no change, nor any development or event involving a prospective change, in the condition (financial or otherwise), results of operations, business, management, properties or prospects of the Partnership Entities, taken as a whole, that is material and adverse, (ii) there has been no dividend or distribution of any kind declared, paid or made by the Partnership on any Common Units, (iii) there has been no material adverse change in the Common Units, short-term indebtedness, long-term indebtedness, net current assets or net assets of the Partnership Entities, (iv) there has been no material transaction entered into and there is no material transaction that is probable of being entered into by the Partnership Entities other than transactions in the ordinary course of business and (v) there has been no obligation, direct or contingent, that is material to the Partnership Entities taken as a whole, incurred by the Partnership Entities, except obligations incurred in the ordinary course of business.

(vv) None of the Partnership Entities is, and, after giving effect to the offering and sale of the Units and the application of the proceeds thereof as described in the Pricing Disclosure Package, none of the Partnership Entities will be, an "investment company" as defined in the Investment Company Act of 1940 (the "***Investment Company Act***").

(ww) Prior to the Initial Delivery Date, the Partnership will have properly elected to be classified as an association taxable as a corporation for United States federal income tax purposes. Each of the Partnership Entities other than the Partnership is properly treated as a partnership or disregarded as an entity separate from its owner for United States federal income tax purposes.

(xx) No "nationally recognized statistical rating organization" as such term is defined for purposes of Section 3(a)(62) of the Exchange Act has rated any securities of the Partnership.

(yy) Except as disclosed in the Registration Statement and the Pricing Disclosure Package, the Partnership Entities are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Partnership reasonably believes are adequate for the conduct of their business. All such policies of insurance insuring the Partnership Entities are in full force and effect. The Partnership Entities are in compliance with the terms of such policies and instruments in all material respects; and there are no material claims by the Partnership Entities under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. None of the Partnership Entities has any reason to believe that any of them will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably expected to have a Material Adverse Effect, except as disclosed in the Registration Statement and the Pricing Disclosure Package.

(zz) Each contract, document or other agreement described or referred to in the Registration Statement, the Preliminary Prospectus and the Prospectus (other than this Agreement) is (or will be after completion of the Closing Transactions) in full force and effect and (assuming that such contracts and documents constitute the legal, valid and binding obligation of the other persons party thereto) is valid and enforceable by and against the parties thereto in accordance with its terms except as the enforceability thereof may be limited by (A) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (B) public policy, applicable law relating to fiduciary duties and indemnification and an implied covenant of good faith and fair dealing, and except as would not reasonably be expected to have a Material Adverse Effect. None of the Partnership Entities nor, to the knowledge of the Partnership Parties, any other party is in default in the observance or performance of any material term or obligation to be performed by it under any such agreement.

(aaa) The Partnership Entities have filed all federal, state, local and non-U.S. tax returns that are required to be filed or have requested extensions thereof (except in any case in which the failure so to file would not reasonably be expected to result in a Material Adverse Effect); and, except as set forth in the Pricing Disclosure Package, the Partnership

Entities have paid all taxes (including any assessments, fines or penalties) required to be paid by them, except for any such taxes, assessments, fines or penalties currently being contested in good faith or as would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

(bbb) No relationship, direct or indirect, exists between or among any of the Partnership Entities on the one hand, and the directors, officers, unitholders, customers or suppliers of the Partnership Entities on the other hand, which is required to be described in the Pricing Disclosure Package which is not so described therein. The Prospectus will contain the same description of the matters set forth in the preceding sentence contained in the Pricing Disclosure Package.

(ccc) None of the Partnership Entities or, to the knowledge of the Partnership Parties, any director, officer, agent, employee, affiliate or other person associated with or acting on behalf of the Partnership Entities has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment or otherwise unlawfully provided anything of value to any foreign or domestic government official or employee, political party or official thereof, any candidate for political office and/or any other person while knowing that all or a portion of the payment will be offered, given or promised to any of the foregoing persons from corporate funds; (iii) violated or is in violation of any provision of U.S. Foreign Corrupt Practices Act of 1977 or other applicable anti-bribery or anti-corruption laws or regulations; or (iv) made any bribe, unlawful rebate, payoff, influence payment, kickback or other unlawful payment to any domestic government official or any foreign official or other foreign government employee. The Partnership Entities have instituted, maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws or regulations.

(ddd) The operations of the Partnership Entities are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA Patriot Act), the anti-money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Partnership Entities with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Partnership Entities, threatened.

(eee) None of the Partnership Entities or, to the knowledge of the Partnership Entities, any director, officer, agent, employee or affiliate of the Partnership Entities is an individual or entity ("***Person***") currently subject to or the target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("***OFAC***") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national"

or "blocked person"), the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority) (collectively, "***Sanctions***"), nor are any of the Partnership Entities located, organized or resident in a country or territory that is the subject of Sanctions, including, without limitation, Crimea, Cuba, Iran, North Korea and Syria (each, a "***Sanctioned Country***"); and the Partnership Entities will not directly or indirectly use the proceeds of the offering, or lend, knowingly contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (i) for the purpose of financing or facilitating activities or business of any person that, at the time of such financing or facilitation, is subject to or the target of Sanctions, (ii) for the purpose of financing or facilitating activities or business in or involving any Sanctioned Country, or (iii) in any other manner that will result in a violation by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(fff) After giving effect to the Closing Transactions, except as described in the Registration Statement and the Pricing Disclosure Package, Rattler LLC will not be prohibited, directly or indirectly, from paying any distributions to the Partnership, from making any other distribution on such subsidiary's equity interests, from repaying to the Partnership any loans or advances to such subsidiary from the Partnership or from transferring any of such subsidiary's property or assets to the Partnership or any other subsidiary of the Partnership.

Any certificate signed by any officer of the General Partner and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Units shall be deemed a representation and warranty by the Partnership, as to matters covered thereby, to each Underwriter.

2. *Purchase of the Units by the Underwriters.* On the basis of the representations, warranties and covenants contained in, and subject to the terms and conditions of, this Agreement, the Partnership agrees to sell 38,000,000 Firm Units to the several Underwriters, and each of the Underwriters, severally and not jointly, agrees to purchase the number of Firm Units set forth opposite that Underwriter's name in Schedule I hereto. The respective purchase obligations of the Underwriters with respect to the Firm Units shall be rounded among the Underwriters to avoid fractional Common Units, as the Representatives may determine.

In addition, the Partnership grants to the Underwriters an option to purchase up to 5,700,000 Option Units. Each Underwriter agrees, severally and not jointly, to purchase the number of Option Units (subject to such adjustments to eliminate fractional Common Units as the Representatives may determine) that bears the same proportion to the total number of Option Units to be sold on such Delivery Date as the number of Firm Units set forth in Schedule I hereto opposite the name of such Underwriter bears to the total number of Firm Units.

The purchase price payable by the Underwriters for the Firm Units and any Option Units is $16.625 per Unit.

The Partnership is not obligated to deliver any of the Firm Units or Option Units, as applicable, to be delivered on the applicable Delivery Date, except upon payment for all such Units to be purchased on such Delivery Date as provided herein.

3. *Offering of Units by the Underwriters*. Upon authorization by the Representatives of the release of the Firm Units, the several Underwriters propose to offer the Firm Units for sale upon the terms and conditions to be set forth in the Prospectus.

4. *Delivery of and Payment for the Units.* Delivery of and payment for the Firm Units shall be made at 10:00 a.m., New York City time, on May 28, 2019 or at such other date or place as shall be determined by agreement between the Representatives and the Partnership. This date and time are sometimes referred to as the "***Initial Delivery Date***." Delivery of the Firm Units shall be made to the Representatives for the account of each Underwriter against payment by the several Underwriters through the Representatives of the respective aggregate purchase prices of the Firm Units being sold by the Partnership to or upon the order of the Partnership by wire transfer in immediately available funds to the accounts specified by the Partnership. Time shall be of the essence, and delivery at the time and place specified pursuant to this Agreement is a further condition of the obligation of each Underwriter hereunder. The Partnership shall deliver the Firm Units through the facilities of The Depository Trust Company ("***DTC***") unless the Representatives shall otherwise instruct.

The option granted in Section 2 will expire 30 days after the date of this Agreement and may be exercised in whole or from time to time in part by written notice being given to the Partnership by the Representatives; *provided* that if such date falls on a day that is not a business day, the option granted in Section 2 will expire on the next succeeding business day. Such notice shall set forth the aggregate number of Option Units as to which the option is being exercised, the names in which the Option Units are to be registered, the denominations in which the Option Units are to be issued and the date and time, as determined by the Representatives, when the Option Units are to be delivered; *provided, however*, that this date and time shall not be earlier than the Initial Delivery Date nor earlier than the second business day after the date on which the option shall have been exercised nor later than the fifth business day after the date on which the option shall have been exercised. Each date and time any Option Units are delivered is sometimes referred to as an "***Option Unit Delivery Date***," and the Initial Delivery Date and any Option Unit Delivery Date are sometimes each referred to as a "***Delivery Date***."

Delivery of the Option Units by the Partnership and payment for the Option Units by the several Underwriters through the Representatives shall be made at 10:00 a.m., New York City time, on the date specified in the corresponding notice described in the preceding paragraph or at such other date or place as shall be determined by agreement between the Representatives and the Partnership. On each Option Unit Delivery Date, the Partnership shall deliver or cause to be delivered the Option Units to the Representatives for the account of each Underwriter against payment by the several Underwriters through the Representatives of the aggregate purchase price of the Option Units being sold by the Partnership to or upon the order of the Partnership by wire transfer in immediately available funds to the accounts specified by the Partnership. Time shall be of the essence, and delivery at the time and place specified pursuant to this Agreement is a further condition of the obligation of each Underwriter hereunder. The Partnership shall deliver the Option Units through the facilities of DTC unless the Representatives shall otherwise instruct.

5. *Further Agreements.*

(a) The Partnership Parties jointly and severally covenant and agree with each of the Underwriters:

(i) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Securities Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the last Delivery Date except as provided herein; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment or supplement to the Registration Statement or the Prospectus has been filed and to furnish the Representatives with copies thereof; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus, of the suspension of the qualification of the Units for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding or examination for any such purpose or pursuant to Section 8A of the Securities Act or of any request by the Commission for the amending or supplementing of the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus or suspending any such qualification, to use promptly their best efforts to obtain its withdrawal.

(ii) To furnish promptly to the Representatives and to counsel for the Underwriters a signed copy of the Registration Statement as originally filed with the Commission, and each amendment thereto filed with the Commission, including all consents and exhibits filed therewith.

(iii) To deliver promptly to the Representatives such number of the following documents as the Representatives shall reasonably request: (A) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits other than this Agreement), (B) each Preliminary Prospectus, the Prospectus and any amended or supplemented Prospectus and (C) each Issuer Free Writing Prospectus; and, if the delivery of a prospectus is required at any time after the date hereof in connection with the offering or sale of the Units or any other securities relating thereto and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented (or the Pricing Disclosure Package for the period of time before the Prospectus is available) would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or the Pricing Disclosure Package, as applicable) is delivered, not misleading, or, if for any other reason it shall be necessary to

amend or supplement the Prospectus (or the Pricing Disclosure Package, as applicable) in order to comply with the Securities Act, to notify the Representatives and, upon request, to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Prospectus (or the Pricing Disclosure Package, as applicable) that will correct such statement or omission or effect such compliance.

(iv) Subject to clause (v) below, to file promptly with the Commission any amendment or supplement to the Registration Statement or the Prospectus that may, in the judgment of the Partnership or the Representatives, be required by the Securities Act or requested by the Commission.

(v) Prior to filing with the Commission any amendment or supplement to the Registration Statement or the Prospectus, to furnish a copy thereof to the Representatives and counsel for the Underwriters and obtain the consent of the Representatives to the filing.

(vi) Not to make any offer relating to the Units that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives.

(vii) To comply with all applicable requirements of Rule 433 under the Securities Act with respect to any Issuer Free Writing Prospectus. If at any time after the date hereof any event shall have occurred as a result of which any Issuer Free Writing Prospectus, as then amended or supplemented, would conflict with the information in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or, if for any other reason it shall be necessary to amend or supplement any Issuer Free Writing Prospectus, to notify the Representatives and, upon request, to file such document and to prepare and furnish without charge to each Underwriter as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Issuer Free Writing Prospectus that will correct such conflict, statement or omission or effect such compliance.

(viii) As soon as practicable after the Effective Date (it being understood that the Partnership shall have until at least 410 days or, if the fourth quarter following the fiscal quarter that includes the Effective Date is the last fiscal quarter of the Partnership's fiscal year, 455 days after the end of the Partnership's current fiscal quarter), to make generally available to the Partnership's security holders and to deliver to the Representatives an earnings statement of the Partnership (which need not be audited) complying with Section 11(a) of the Securities Act and the rules and regulations thereunder (including, at the option of the Partnership, Rule 158).

(ix) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Units for offering and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Units; *provided* that in connection therewith the Partnership shall not be required to (i) qualify as a foreign entity in any jurisdiction in which it would not otherwise be required to so qualify, (ii) file a general consent to service of process in any such jurisdiction, or (iii) subject itself to taxation in any jurisdiction in which it would not otherwise be subject.

(x) For a period commencing on the date hereof and ending on the 180th day after the date of the Prospectus (the "***Lock-Up Period***"), not to, directly or indirectly, (A) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any Common Units, Class B Units or securities convertible into or exercisable or exchangeable for Common Units or Class B Units (other than (i) the Units, (ii) Common Units issued pursuant to employee benefit plans, qualified option plans or other employee compensation plans existing on the date hereof and described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (iii) the Class B Units issued to Energen pursuant to the Partnership Agreement, the Registration Statement, the Pricing Disclosure Package and the Prospectus and (iv) any exchange or redemption at any time or from time to time of any Class B Units and Rattler LLC Units held by Energen with Rattler LLC or the Partnership), (B) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of such Common Units or Class B Units, whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Common Units, Class B Units or other securities, in cash or otherwise, (C) confidentially submit or file, or cause to be confidentially submitted or filed, a registration statement, including any amendments thereto, with respect to the registration of any Common Units, Class B Units or securities convertible, exercisable or exchangeable into Common Units, Class B Units or any other securities of the Partnership (other than any registration statement on Form S-8), or (D) publicly disclose the intention to do any of the foregoing, in each case without the prior written consent of the Representatives and to cause each officer and director of the General Partner and unitholder of the Partnership set forth on Schedule IV hereto to furnish to the Representatives prior to the Initial Delivery Date, a letter or letters, substantially in the form of Exhibit A hereto (the "***Lock-Up Agreements***").

(xi) If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in a Lock-Up Agreement for an officer or director of the General Partner and provide the Partnership with notice of the impending release or waiver at least three business days before the effective date of the release or waiver, the Partnership agrees to announce the impending release or waiver by issuing a press release substantially in the form of Exhibit B hereto, and containing

such other information as the Representatives may require with respect to the circumstances of the release or waiver and/or the identity of the officer(s) and/or director(s) with respect to which the release or waiver applies, through a major news service at least two business days before the effective date of the release or waiver.

(xii) To apply the net proceeds from the sale of the Units being sold by the Partnership substantially in accordance with the description as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the caption "Use of Proceeds."

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

(xiv) If the Partnership elects to rely upon Rule 462(b) under the Securities Act, the Partnership shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) under the Securities Act by 10:00 P.M., Washington, D.C. time, on the date of this Agreement, and the Partnership shall at the time of filing pay the Commission the filing fee for the Rule 462(b) Registration Statement.

(xv) The Partnership will promptly notify the Representatives if the Partnership ceases to be an Emerging Growth Company at any time prior to the later of (A) the time when a prospectus relating to the offering or sale of the Units or any other securities relating thereto is not required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) and (B) completion of the Lock-Up Period.

(xvi) The Partnership and its affiliates will not take, directly or indirectly, any action designed to or that has constituted or that reasonably would be expected to cause or result in the stabilization or manipulation of the price of any security of the Partnership in connection with the offering of the Units.

(xvii) The Partnership will do and perform all things required or necessary to be done and performed under this Agreement by it prior to each Delivery Date, and to satisfy all conditions precedent to the Underwriters' obligations hereunder to purchase the Units.

(b) Each Underwriter severally agrees that such Underwriter shall not include any "issuer information" (as defined in Rule 433 under the Securities Act) in any "free writing prospectus" (as defined in Rule 405 under the Securities Act) used or referred to by such Underwriter without the prior consent of the Partnership (any such issuer information with respect to whose use the Partnership has given its consent, "***Permitted Issuer Information***"); *provided* that (i) no such consent shall be required with respect to any such issuer information contained in any document filed by the Partnership with the Commission prior to the use of such free writing prospectus or any issuer free writing prospectus listed on Schedule III hereto, and (ii) "issuer information," as used in this Section 5(b), shall not be deemed to include information prepared by or on behalf of such Underwriter on the basis of or derived from issuer information.

6. *Expenses.* The Partnership agrees, whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, to pay all expenses, costs, fees and taxes incident to and in connection with (a) the authorization, issuance, sale and delivery of the Units and any stamp duties or other taxes payable in that connection, and the preparation and printing of certificates for the Units; (b) the preparation, printing and filing under the Securities Act of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus, any Written Testing-the-Waters Communication, and any amendment or supplement thereto; (c) the distribution of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus, any Written Testing-the-Waters Communication, and any amendment or supplement thereto, all as provided in this Agreement; (d) the production and distribution of this Agreement, and any supplementary agreement among the Underwriters, and any other related documents in connection with the offering, purchase, sale and delivery of the Units; (e) any required review by FINRA of the terms of sale of the Units (including related fees and expenses of counsel to the Underwriters in an amount that is not greater than $20,000); (f) the listing of the Units on the Nasdaq; (g) the qualification of the Units under the securities laws of the several jurisdictions as provided in Section 5(a)(ix) and the preparation, printing and distribution of a Blue Sky Memorandum (including related fees and expenses of counsel to the Underwriters); (h) the investor presentations on any "road show" or any Testing-the-Waters Communication, undertaken in connection with the marketing of the Units, including, without limitation, expenses associated with any electronic road show, travel and lodging expenses of the representatives and officers of the Partnership; *provided, however*, that the Underwriters will pay for 50% of the cost of any aircraft chartered in connection with the road show, except for flights on which there is no representative of the Representatives, in which case, the Partnership will pay for 100% of such cost; and (i) all other costs and expenses incident to the performance of the obligations of the Partnership under this Agreement; *provided* that, except as provided in this Section 6 and in Section 11, the Underwriters shall pay their own costs and expenses, including the costs and expenses of their counsel, any transfer taxes on the Units which they may sell, the expenses of advertising any offering of the Units made by the Underwriters and the transportation and other expenses incurred by the Underwriters on their own behalf in connection with presentations to prospective purchasers of the Units.

7. *Conditions of Underwriters' Obligations*. The respective obligations of the Underwriters hereunder are subject to the accuracy, when made and on each Delivery Date, of the representations and warranties of the Partnership Parties contained herein, to the performance by the Partnership Parties of their respective obligations hereunder, and to each of the following additional terms and conditions:

(a) The Prospectus shall have been timely filed with the Commission in accordance with Section 5(a)(i). The Partnership shall have complied with all filing requirements applicable to any Issuer Free Writing Prospectus used or referred to after the date hereof; no stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus shall have been issued and no proceeding or examination for such purpose or pursuant to

Section 8A of the Securities Act shall have been initiated or threatened by the Commission; and any request of the Commission for inclusion of additional information in the Registration Statement or the Prospectus or otherwise shall have been complied with. If the Partnership has elected to rely upon Rule 462(b) under the Securities Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., Washington, D.C. time, on the date of this Agreement.

(b) No Underwriter shall have discovered and disclosed to the Partnership on or prior to such Delivery Date that the Registration Statement, the Prospectus or the Pricing Disclosure Package, or any amendment or supplement thereto, contains an untrue statement of a fact which, in the opinion of Latham & Watkins LLP, counsel for the Underwriters, is material or omits to state a fact which, in the opinion of such counsel, is material and is required to be stated therein or is necessary to make the statements therein not misleading.

(c) All proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Units, the Operative Agreements, the Registration Statement, the Prospectus and any Issuer Free Writing Prospectus, and all other legal matters relating to this Agreement and the Transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Underwriters, and the Partnership shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

(d) Akin Gump Strauss Hauer & Feld LLP shall have furnished to the Representatives its written opinion, as counsel to the Partnership Entities, addressed to the Underwriters and dated such Delivery Date, in form and substance reasonably satisfactory to the Representatives.

(e) P. Matt Zmigrosky shall have furnished to the Representatives his written opinion, as general counsel to the Sponsor and the General Partner, addressed to the Underwriters and dated such Delivery Date, in form and substance reasonably satisfactory to the Representatives.

(f) The Representatives shall have received from Latham & Watkins LLP, counsel for the Underwriters, such opinion or opinions, dated such Delivery Date, with respect to the issuance and sale of the Units, the Registration Statement, the Prospectus and the Pricing Disclosure Package and other related matters as the Representatives may reasonably require, and the Partnership Parties shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(g) At the time of execution of this Agreement, the Representatives shall have received from Grant Thornton LLP a letter, in form and substance satisfactory to the Representatives, addressed to the Underwriters and dated the date hereof (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the

respective dates as of which specified financial information is given in the most recent Preliminary Prospectus, as of a date not more than three days prior to the date hereof), the conclusions and findings of such firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with registered public offerings.

(h) With respect to the letter of Grant Thornton LLP referred to in Section 7(g) and delivered to the Representatives concurrently with the execution of this Agreement (the "***initial comfort letter***"), the Partnership shall have furnished to the Representatives a letter (the "***bring-down comfort letter***") of such accountants, addressed to the Underwriters and dated such Delivery Date (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, (ii) stating, as of the date of the bring-down comfort letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Prospectus, as of a date not more than three days prior to the date of the bring-down comfort letter), the conclusions and findings of such firm with respect to the financial information and other matters covered by the initial comfort letter, and (iii) confirming in all material respects the conclusions and findings set forth in the initial comfort letter.

(i) The General Partner shall have furnished to the Representatives a certificate, dated such Delivery Date, of the Chief Executive Officer and the Chief Financial Officer of the General Partner as to such matters as the Representatives may reasonably request, including, without limitation, a statement that:

(i) The representations, warranties and agreements of the General Partner, the Partnership and Rattler LLC in Section 1 are true and correct on and as of such Delivery Date, and each of the General Partner, the Partnership and Rattler LLC has complied with all its agreements contained herein and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such Delivery Date;

(ii) No stop order suspending the effectiveness of the Registration Statement has been issued; and no proceedings or examination for that purpose or pursuant to Section 8A of the Securities Act have been instituted or, to the knowledge of such officers, threatened; and

(iii) They have examined the Registration Statement, the Prospectus and the Pricing Disclosure Package, and, in their opinion, (A) (1) the Registration Statement, as of the Effective Date, (2) the Prospectus, as of its date and on the applicable Delivery Date, and (3) the Pricing Disclosure Package, as of the Applicable Time, did not and do not contain any untrue statement of a material fact and did not and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (except in the case of the Registration Statement, in the light of the circumstances under which they were made) not misleading, and (B) since the Effective Date, no event has occurred that should have been set forth in a supplement or amendment to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus that has not been so set forth.

(j) The Sponsor shall have furnished to the Representatives a certificate, dated such Delivery Date, of the Chief Executive Officer and the Chief Financial Officer of the Sponsor as to such matters as the Representatives may reasonably request, including, without limitation, a statement that:

(i) The representations, warranties and agreements of the Sponsor in Section 1 are true and correct on and as of such Delivery Date, and the Sponsor has complied with all its agreements contained herein and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such Delivery Date;

(ii) No stop order suspending the effectiveness of the Registration Statement has been issued; and no proceedings or examination for that purpose or pursuant to Section 8A of the Securities Act have been instituted or, to the knowledge of such officers, threatened; and

(iii) They have examined the Registration Statement, the Prospectus and the Pricing Disclosure Package, and, in their opinion, (A) (1) the Registration Statement, as of the Effective Date, (2) the Prospectus, as of its date and on the applicable Delivery Date, and (3) the Pricing Disclosure Package, as of the Applicable Time, did not and do not contain any untrue statement of a material fact and did not and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (except in the case of the Registration Statement, in the light of the circumstances under which they were made) not misleading, and (B) since the Effective Date, no event has occurred that should have been set forth in a supplement or amendment to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus that has not been so set forth.

(k) Except as described in the Pricing Disclosure Package, (i) none of the Partnership Entities shall have sustained, since the date of the latest audited financial statements included in the Pricing Disclosure Package, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, or (ii) since such date there shall not have been any change in the equity interest or long-term debt of any of the Partnership Entities or any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), results of operations, partners' or members' equity, properties, management, business or prospects of the Partnership Entities taken as a whole, the effect of which, in any such case described in clause (i) or (ii), is, individually or in the aggregate, in the judgment of the Representatives, so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Units being delivered on such Delivery Date on the terms and in the manner contemplated in the Prospectus.

(l) Subsequent to the execution and delivery of this Agreement, to the extent applicable, (i) no downgrading shall have occurred in the rating accorded the Partnership's

debt securities by any "nationally recognized statistical rating organization" (as defined by the Commission in Section 3(a)(62) of the Exchange Act), and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Partnership's debt securities.

(m) Subsequent to the execution and delivery of this Agreement there shall not have occurred any of the following: (i) (A) trading in securities generally on any securities exchange that has registered with the Commission under Section 6 of the Exchange Act (including the New York Stock Exchange, the Nasdaq, The Nasdaq Global Market or The Nasdaq Capital Market), or (B) trading in any securities of the Partnership on any exchange or in the over-the-counter market, shall have been suspended or materially limited or the settlement of such trading generally shall have been materially disrupted or minimum prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction, (ii) a general moratorium on commercial banking activities shall have been declared by federal or state authorities, (iii) the United States shall have become engaged in hostilities, there shall have been an escalation in hostilities involving the United States or there shall have been a declaration of a national emergency or war by the United States, or (iv) there shall have occurred such a material adverse change in general economic, political or financial conditions, including, without limitation, as a result of terrorist activities after the date hereof (or the effect of international conditions on the financial markets in the United States shall be such) or any other calamity or crisis either within or outside the United States, as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the public offering or delivery of the Units being delivered on such Delivery Date on the terms and in the manner contemplated in the Prospectus.

(n) The Nasdaq shall have approved the Units for listing, subject only to official notice of issuance and evidence of satisfactory distribution.

(o) The Lock-Up Agreements between the Representatives and the officers and directors of the General Partner and the unitholders of the Partnership set forth on Schedule IV, delivered to the Representatives on or before the date of this Agreement, shall be in full force and effect on such Delivery Date.

(p) On or prior to each Delivery Date, the Partnership Parties shall have furnished to the Underwriters such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

8. *Indemnification and Contribution.*

(a) The Partnership Parties will indemnify and hold harmless each Underwriter, its partners, members, directors, officers, employees, agents, affiliates and

each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (each, an "***Indemnified Party***"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject, under the Securities Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained in any part of (A) the Registration Statement, any Preliminary Prospectus, the Prospectus or any amendment or supplement thereto as of any time, (B) any Issuer Free Writing Prospectus or any amendment or supplement thereto as of any time (C) any Permitted Issuer Information used or referred to in any "free writing prospectus" (as defined in Rule 405 under the Securities Act) used or referred to by any Underwriter, (D) any materials or information provided to investors by, or with the approval of, the Partnership in connection with the marketing of the offering of the Units, including any "road show" (as defined in Rule 433 under the Securities Act) not constituting an Issuer Free Writing Prospectus and any Written Testing-the-Waters Communication ("***Marketing Materials***") or (E) any Blue Sky application or other document prepared or executed by the Partnership (or based upon any written information furnished by the Partnership for use therein) specifically for the purpose of qualifying any or all of the Units under the securities laws of any state or other jurisdiction (any such application, document or information being hereinafter called a "***Blue Sky Application***"), or (ii) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Permitted Issuer Information, any Marketing Materials or any Blue Sky Application of a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Indemnified Party for any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending against any loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Indemnified Party is a party thereto), whether threatened or commenced, and, in connection with the enforcement of this provision with respect to any of the above, as such expenses are incurred; *provided*, *however*, that none of the Partnership Parties will be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Partnership by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(b).

(b) Each Underwriter will severally and not jointly indemnify and hold harmless each Partnership Party, each of its directors (including any person who, with his or her consent, is named in the Registration Statement as a director nominee) and each of its officers who signs a Registration Statement and each person, if any, who controls such Partnership Party within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (each, an "***Underwriter Indemnified Party***"), against any losses, claims, damages or liabilities to which such Underwriter Indemnified Party may become subject, under the Securities Act, the Exchange Act, other Federal or state statutory law or

regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Marketing Materials or Blue Sky Application or (ii) the omission or the alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Marketing Materials or Blue Sky Application of a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Partnership by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by such Underwriter Indemnified Party in connection with investigating or defending against any such loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such Underwriter Indemnified Party is a party thereto), whether threatened or commenced, based upon any such untrue statement or omission, or any such alleged untrue statement or omission as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information appearing in the most recent Preliminary Prospectus and the Prospectus furnished on behalf of each Underwriter: (i) the concession figures appearing in the fifth paragraph under the caption "Underwriting," and (ii) the information appearing in the fourteenth paragraph and information relating to stabilization by the Underwriters appearing in the fifteenth paragraph under the caption "Underwriting."

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under Section 8(a) or Section 8(b) above, notify the indemnifying party of the commencement thereof; *provided*, *however*, that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under Section 8(a) or Section 8(b) above, except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and, *provided further*, that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under Section 8(a) or Section 8(b) above. In case any such action is brought against any indemnified party and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this Section 8 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person

unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable or insufficient to hold harmless an indemnified party under Section 8(a) or Section 8(b) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities referred to in Section 8(a) or Section 8(b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Partnership Parties on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Partnership Parties on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Partnership Parties on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Partnership Parties bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Partnership Parties or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this Section 8(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this Section 8(d). Notwithstanding the provisions of this Section 8(d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not

guilty of such fraudulent misrepresentation. The Underwriters' obligations in this Section 8(d) to contribute are several in proportion to their respective underwriting obligations and not joint. The Partnership Parties and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 8(d).

9. *Defaulting Underwriters.*

(a) If, on any Delivery Date, any Underwriter defaults in its obligations to purchase the Units that it has agreed to purchase under this Agreement, the remaining non-defaulting Underwriters may in their discretion arrange for the purchase of such Units by the non-defaulting Underwriters or other persons satisfactory to the Partnership on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Units, then the Partnership shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Units on such terms. In the event that within the respective prescribed periods, the non-defaulting Underwriters notify the Partnership that they have so arranged for the purchase of such Units, or the Partnership notifies the non-defaulting Underwriters that it has so arranged for the purchase of such Units, either the non-defaulting Underwriters or the Partnership may postpone such Delivery Date for up to seven full business days in order to effect any changes that in the opinion of counsel for the Partnership or counsel for the Underwriters may be necessary in the Registration Statement, the Prospectus or in any other document or arrangement, and the Partnership agrees to promptly prepare any amendment or supplement to the Registration Statement, the Prospectus or in any such other document or arrangement that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context requires otherwise, any party not listed in Schedule I hereto that, pursuant to this Section 9, purchases Units that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Units of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Partnership as provided in Section 9(a), the total number of the Units that remains unpurchased does not exceed one-eleventh of the total number of all the Units, then the Partnership shall have the right to require each non-defaulting Underwriter to purchase the total number of Units that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the total number of Units that such Underwriter agreed to purchase hereunder) of the Units of such defaulting Underwriter or Underwriters for which such arrangements have not been made; *provided* that the non-defaulting Underwriters shall not be obligated to purchase more than 110% of the total number of Units that it agreed to purchase on such Delivery Date pursuant to the terms of Section 2.

(c) If, after giving effect to any arrangements for the purchase of the Units of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Partnership as provided in Section 9(a), the total number of Units that remains unpurchased

exceeds one-eleventh of the total number of all the Units, or if the Partnership shall not exercise the right described in Section 9(b), then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 9 shall be without liability on the part of the Partnership, except that the Partnership will continue to be liable for the payment of expenses as set forth in Sections 6 and 11 and except that the provisions of Section 8 shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Partnership or any non-defaulting Underwriter for damages caused by its default.

10. *Termination.* The obligations of the Underwriters hereunder may be terminated by the Representatives by notice given to and received by the Partnership prior to delivery of and payment for the Firm Units if, prior to that time, (i) any of the events described in Sections 7(k), 7(l) and 7(m) shall have occurred or (ii) if the Underwriters shall decline to purchase the Units for any other reason permitted under this Agreement.

11. *Reimbursement of Underwriters' Expenses.* If (a) the Partnership shall fail to tender the Units for delivery to the Underwriters for any reason other than by reason of a default by any of the Underwriters, or (b) the Underwriters shall decline to purchase the Units for any reason permitted under this Agreement (other than Section 7(m)(i)(A), (m)(ii), (m)(iii) or (m)(iv)), the Partnership will reimburse the non-defaulting Underwriters for all reasonable out-of-pocket expenses (including fees and disbursements of counsel for the Underwriters) incurred by such non-defaulting Underwriters in connection with this Agreement and the proposed purchase of the Units, and upon demand the Partnership shall pay the full amount thereof to the Representatives. If this Agreement is terminated pursuant to Section 9 by reason of the default of one or more Underwriters, the Partnership shall not be obligated to reimburse any defaulting Underwriter on account of those expenses.

12. *Research Analyst Independence.* The Partnership acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Partnership and/or the offering that differ from the views of their respective investment banking divisions. The Partnership Parties hereby waive and release, to the fullest extent permitted by law, any claims that the Partnership Parties may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Partnership Parties by such Underwriters' investment banking divisions. The Partnership Parties acknowledge that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

13. *No Fiduciary Duty*. The Partnership Parties acknowledge and agree that in connection with this offering, sale of the Units or any other services the Underwriters may be deemed to be providing hereunder, notwithstanding any preexisting relationship, advisory or otherwise, between the parties or any oral representations or assurances previously or subsequently made by the Underwriters: (a) no fiduciary or agency relationship between the Partnership Parties and any other person, on the one hand, and the Underwriters, on the other, exists; (b) the Underwriters are not acting as advisors, expert or otherwise, to any of the Partnership Parties, including, without limitation, with respect to the determination of the public offering price of the Units, and such relationship between the Partnership Parties, on the one hand, and the Underwriters, on the other, is entirely and solely commercial, based on arms-length negotiations; (c) any duties and obligations that the Underwriters may have to the Partnership Parties shall be limited to those duties and obligations specifically stated herein; and (d) the Underwriters and their respective affiliates may have interests that differ from those of the Partnership Parties. The Partnership Parties hereby waive any claims that any of the Partnership Parties may have against the Underwriters with respect to any breach of fiduciary duty in connection with this offering.

14. *Notices, etc.* All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Underwriters, shall be delivered or sent by mail or facsimile transmission to (i) Credit Suisse Securities (USA) LLC, Eleven Madison Avenue, New York, N.Y. 10010-3629, facsimile: (212) 325-4296, Attention: LCD-IBD, (ii) BofA Securities, Inc., One Bryant Park, New York, New York 10036, facsimile: (646) 855-3073, Attention: Syndicate Department, with a copy to facsimile: (212) 230-8730, Attention: ECM Legal, and (iii) J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, facsimile: (212) 622-8358, Attention Equity Syndicate Desk; and

(b) if to any of the Partnership Parties, shall be delivered or sent by mail or facsimile transmission to the address of the Partnership set forth in the Registration Statement, Attention: P. Matt Zmigrosky.

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof. The Partnership Parties shall be entitled to act and rely upon any request, consent, notice or agreement given or made by the Representatives on behalf of the Underwriters.

15. *Persons Entitled to Benefit of Agreement*. This Agreement shall inure to the benefit of and be binding upon the Underwriters, the Partnership Parties and their respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (a) the representations, warranties, indemnities and agreements of the Partnership Parties contained in this Agreement shall also be deemed to be for the benefit of the directors, officers and employees of the Underwriters and each person or persons, if any, who control any Underwriter within the meaning of Section 15 of the Securities Act and any other Indemnified Party, and (b) the indemnity agreement of the Underwriters contained in Section 8(b) shall be deemed to be for the benefit of the directors of the General Partner (including any person who, with his or her consent, is named in the Registration Statement as a director nominee of the General Partner), the officers of the General Partner who have signed the Registration Statement and any person controlling the Partnership within the meaning of Section 15 of the Securities Act. Nothing

in this Agreement is intended or shall be construed to give any person, other than the persons referred to in this Section 15, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

16. *Survival*. The respective indemnities, representations, warranties and agreements of the Partnership Parties and the Underwriters contained in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Units and shall remain in full force and effect, regardless of any investigation made by or on behalf of any of them or any person controlling any of them or any other Indemnified Party or Underwriter Indemnified Party.

17. *Definition of the Terms "Business Day," "Affiliate" and "Subsidiary."* For purposes of this Agreement, (a) "***business day***" means each Monday, Tuesday, Wednesday, Thursday or Friday that is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close, and (b) "***affiliate***" and "***subsidiary***" have the meanings set forth in Rule 405 under the Securities Act.

18. *Governing Law*. **This Agreement and any other claim, controversy or dispute arising under or related hereto shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of laws principles (other than Section 5-1401 of the General Obligations Law).**

19. *Waiver of Jury Trial*. The Partnership Parties and the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. *Submission to Jurisdiction*. The Partnership Parties hereby submit to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Partnership Parties waive any objection which any of them may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Partnership Parties agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Partnership Parties party thereto and may be enforced in any court to the jurisdiction of which such Partnership Parties are subject by a suit upon such judgment.

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

22. *Recognition of the U.S. Special Resolution Regimes*.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime.

23. *Counterparts.* This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

24. *Headings.* The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

[Signature Pages Follow]

If the foregoing correctly sets forth the agreement among the Partnership Parties and the Underwriters, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

RATTLER MIDSTREAM LP

By: Rattler Midstream GP LLC,
its General Partner

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

RATTLER MIDSTREAM GP LLC

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

RATTLER MIDSTREAM OPERATING LLC

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

DIAMONDBACK ENERGY, INC.

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Accounting Officer and Assistant Secretary

Accepted as of the date first written above:

CREDIT SUISSE SECURITIES (USA) LLC
BOFA SECURITIES, INC,
J.P. MORGAN SECURITIES LLC
For themselves and as Representatives of the several Underwriters named in Schedule I hereto

CREDIT SUISSE SECURITIES (USA) LLC

By: /s/ Blake London
Name: Blake London
Title: Managing Director

BOFA SECURITIES, INC.

By: /s/ Paul Bjorneby
Name: Paul Bjorneby
Title: Managing Director

J.P. MORGAN SECURITIES LLC

By: /s/ N. Goksu Yolac
Name: N. Goksu Yolac
Title: Managing Director

[Signature Page to Underwriting Agreement]

SCHEDULE I

Underwriters	Number of Firm Units
Credit Suisse Securities (USA) LLC	11,780,000
BofA Securities, Inc.	6,840,000
J.P. Morgan Securities LLC	6,840,000
Barclays Capital Inc.	1,615,000
Citigroup Global Markets Inc.	1,615,000
Goldman Sachs & Co. LLC	1,615,000
Wells Fargo Securities, LLC	1,615,000
Capital One Securities, Inc.	760,000
Scotia Capital (USA) Inc.	760,000
SunTrust Robinson Humphrey, Inc.	760,000
UBS Securities LLC	760,000
Evercore Group L.L.C.	380,000
Morgan Stanley & Co. LLC	380,000
RBC Capital Markets, LLC	380,000
Piper Jaffray & Co.	380,000
Tudor, Pickering, Holt & Co. Securities, Inc.	380,000
Raymond James & Associates, Inc.	285,000
Seaport Global Securities LLC	285,000
Northland Securities, Inc.	190,000
PNC Capital Markets LLC	190,000
TD Securities (USA) LLC	190,000
Total	38,000,000

SCHEDULE II

ORALLY CONVEYED PRICING INFORMATION

1. *Public offering price*: $17.50 per Unit

2. *Number of units offered*: 38,000,000 Firm Units or, if the Underwriters exercise in full their option to purchase additional Units granted in Section 2 hereof, 43,700,000 Units

SCHEDULE III

ISSUER FREE WRITING PROSPECTUSES

None.

SCHEDULE IV

PERSONS DELIVERING LOCK-UP AGREEMENTS

Directors

Travis D. Stice

Matthew Kaes Van't Hof

Steven E. West

Laurie H. Argo

Arturo Vivar

Officers

Teresa L. Dick

P. Matt Zmigrosky

Unitholders

Diamondback Energy, Inc.

Energen Resources Corporation

EXHIBIT A

LOCK-UP LETTER AGREEMENT

CREDIT SUISSE SECURITIES (USA) LLC
BOFA SECURITIES, INC.
J.P. MORGAN SECURITIES LLC
As Representatives of the several
Underwriters named in Schedule I

c/o Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, New York 10010-3629

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

The undersigned understands that you and certain other firms (the "***Underwriters***") propose to enter into an Underwriting Agreement (the "***Underwriting Agreement***") providing for the purchase by the Underwriters of common units (the "***Units***") representing limited partner interests ("***Common Units***"), of Rattler Midstream LP, a Delaware limited partnership (the "***Partnership***"), and that the Underwriters propose to reoffer the Units to the public (the "***Offering***"). Capitalized terms used but not defined herein shall have the meanings given to them in the Underwriting Agreement.

In consideration of the execution of the Underwriting Agreement by the Underwriters, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that, without the prior written consent of Credit Suisse Securities (USA) LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC, on behalf of the Underwriters, the undersigned will not, directly or indirectly, (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any Common Units [or any Class B Units representing limited partner interests in the Partnership (the "***Class B Units***")][1] (including, without limitation, Common Units [and Class B Units] that may be deemed to be beneficially owned by the undersigned in accordance with the rules and

[1] NTD: References to Class B Units to be included in lock-up agreements of Energen only.

regulations of the Securities and Exchange Commission and Common Units [and Class B Units] that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Common Units [or Class B Units], (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Common Units [or Class B Units], whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Units[, Class B Units] or other securities, in cash or otherwise, (3) make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any Common Units[, Class B Units] or securities convertible into or exercisable or exchangeable for Common Units[, Class B Units] or any other securities of the Partnership, or (4) publicly disclose the intention to do any of the foregoing for a period commencing on the date hereof and ending on the 180th day after the date of the Prospectus relating to the Offering (such 180-day period, the "***Lock-Up Period***").

The foregoing paragraph shall not apply to (a) transactions relating to Common Units or other securities acquired in the open market after the completion of the Offering, (b) bona fide gifts, sales or other dispositions of any class of the Partnership's units, in each case that are made exclusively between and among the undersigned or members of the undersigned's family, or affiliates of the undersigned, including its partners (if a partnership) or members (if a limited liability company); *provided* that it shall be a condition to any transfer pursuant to this clause (b) that (i) the transferee/donee agrees to be bound by the terms of this Lock-Up Letter Agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto, (ii) each party (donor, donee, transferor or transferee) shall not be required by law (including without limitation the disclosure requirements of the Securities Act, and the Exchange Act) to make, and shall agree to not voluntarily make, any filing or public announcement of the transfer or disposition prior to the expiration of the Lock-Up Period, and (iii) the undersigned notifies Credit Suisse Securities (USA) LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC at least two business days prior to the proposed transfer or disposition, (c) the exercise of warrants or the exercise of options granted pursuant to the Partnership's option/incentive plans or otherwise outstanding on the date hereof that are described in the Registration Statement, the Pricing Disclosure Package and the Prospectus; *provided*, that the restrictions shall apply to Common Units issued upon such exercise or conversion, (d) the establishment of any contract, instruction or plan that satisfies all of the requirements of Rule 10b5-1 (a "***Rule 10b5-1 Plan***") under the Exchange Act; *provided, however*, that no sales of Common Units or securities convertible into, or exchangeable for, Common Units, shall be made pursuant to any such Rule 10b5-1 Plan that is established on or after the date hereof, prior to the expiration of the Lock-Up Period (as the same may be extended pursuant to the provisions hereof); provided further, that the Partnership is not required to report the establishment of such Rule 10b5-1 Plan in any public report or filing with the Commission under the Exchange Act during the Lock-Up Period and does not otherwise voluntarily effect any such public filing or report regarding such Rule 10b5-1 Plan, (e) any exchange or redemption at any time or from time to time by the undersigned of any and all Class B Units [representing

limited partner interests in the Partnership (the "***Class B Units***")][2] and Rattler LLC Units held by the undersigned for Common Units and any transfer by the undersigned of any such Common Units, Class B Units and/or Rattler LLC Units to an affiliate of the undersigned; *provided* that such affiliated entity agrees to be bound by the terms of this Lock-Up Letter Agreement with respect to any such Common Units, Class B Units and/or Rattler LLC Units to the same extent as if the entity was a party hereto and (f) any demands or requests for, exercise any right with respect to, or take any action in preparation of, the registration by the Partnership under the Securities Act of the undersigned's Common Units (including any Common Units that may be received upon exchange or redemption of Class B Units for Common Units); *provided* that no transfer of the undersigned's Common Units registered pursuant to the exercise of any such right and no registration statement shall be filed under the Securities Act with respect to any of the undersigned's Common Units during the Lock-Up Period.

In furtherance of the foregoing, the Partnership and its transfer agent are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Letter Agreement.

It is understood that, if the Partnership notifies the Underwriters that it does not intend to proceed with the Offering, if the Underwriting Agreement does not become effective by November 18, 2019, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Units, the undersigned will be released from its obligations under this Lock-Up Letter Agreement.

The undersigned understands that the Partnership and the Underwriters will proceed with the Offering in reliance on this Lock-Up Letter Agreement.

Whether or not the Offering actually occurs depends on a number of factors, including market conditions. Any Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Partnership and the Underwriters.

This Lock-Up Letter Agreement shall automatically terminate upon the termination of the Underwriting Agreement before the sale of any Units to the Underwriters.

This Lock-Up Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of laws principles (other than Section 5-1401 of the General Obligations Law).

[Signature page follows]

[2] NTD: To be included in all lock-up agreements except Energen.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

By: _____
Name:
Title:

Dated: _____

EXHIBIT B

FORM OF PRESS RELEASE

Rattler Midstream LP
[Date]

Rattler Midstream LP, (the "Partnership") announced today that Credit Suisse Securities (USA) LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC, the lead book-running managers in the Partnership's recent public sale of 38,000,000 common units representing limited partner interests in the Partnership (the "Common Units") are [waiving][releasing] a lock-up restriction with respect to [●] Common Units held by [certain officers or directors] [an officer or director] of the Partnership. The [waiver][release] will take effect on [Date], and such Common Units may be sold or otherwise disposed of on or after such date.

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

EXCHANGE AGREEMENT

BY AND AMONG

ENERGEN RESOURCES CORPORATION

RATTLER MIDSTREAM OPERATING LLC

RATTLER MIDSTREAM GP LLC

AND

RATTLER MIDSTREAM LP

TABLE OF CONTENTS

EXCHANGE AGREEMENT

This Exchange Agreement (this "***Agreement***"), dated as of May 28, 2019, by and among Rattler Midstream LP, a Delaware limited partnership (the "***Partnership***"), Rattler Midstream GP LLC, a Delaware limited liability company (the "***General Partner***"), Rattler Midstream Operating LLC, a Delaware limited liability company (the "***Operating Company***"), and Energen Resources Corporation, an Alabama corporation ("***Energen***"). The above-named entities are sometimes referred to in this Agreement as a "***Party***" and collectively as the "***Parties***."

RECITALS

WHEREAS, the Parties hereto desire to provide for the possible future exchange by Energen of OpCo Units (as defined herein) and Class B Units (as defined herein) for Common Units (as defined herein) or cash, on the terms and subject to the conditions set forth herein; and

WHEREAS, the Parties intend that an Exchange (as defined herein) consummated hereunder be treated for federal income tax purposes, to the extent permitted by law, as a taxable exchange of OpCo Units and Class B Units by Energen.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 *Definitions.* Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Partnership Agreement (as defined below). As used in this Agreement, the following terms shall have the following meanings:

"***Agreement***" has the meaning set forth in the preamble to this Agreement.

"***Assignee***" means a Person to whom a Membership Interest has been transferred in accordance with the OpCo Limited Liability Company Agreement but who has not become a Member.

"***Applicable Percentage***" has the meaning set forth in Section 2.1(b).

"***Business Day***" means Monday through Friday of each Week, except that a legal holiday recognized as such by the government of the United States of America or the State of Texas shall not be regarded as a Business Day.

"***Cash Amount***" means an amount of cash equal to (i) the number of Tendered Units multiplied by (ii) the Current Market Price as of the date of determination.

"***Cash Purchase Price***" has the meaning set forth in Section 2.1(b).

"***Class B Units***" has the meaning set forth in the Partnership Agreement.

"***Closing Price***" means, as of the date of determination, the last sale price on such day, regular way, or in case no such sale takes place on such day, the average of the closing bid and asked prices on such day, regular way, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the principal National Securities Exchange on which the Common Units are listed or admitted to trading.

"***Code***" means the U.S. Internal Revenue Code of 1986, as amended and in effect from time to time. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of any successor law.

"***Commission***" means the U.S. Securities and Exchange Commission.

"***Common Unit Amount***" means a number of Common Units equal to the number of Tendered Units.

"***Common Units***" has the meaning set forth in the Partnership Agreement.

"***Conflicts Committee***" has the meaning set forth in the Partnership Agreement.

"***Current Market Price***" means, as of the date of determination, the average of the daily Closing Prices per Common Unit for the 20 consecutive Trading Days immediately prior to such date.

"***Cut-Off Date***" means the fifth (5th) Business Day after the Partnership's receipt of a Notice of Redemption.

"***Delaware LLC Act***" means the Delaware Limited Liability Company Act, 6 Del. C. Section 18-101, et seq., as amended, supplemented or restated from time to time, and any successor to such statute.

"***Delaware LP Act***" means the Delaware Revised Uniform Limited Partnership Act, 6 Del C. Section 17-101, et seq., as amended, supplemented or restated from time to time, and any successor to such statute.

"***Energen***" has the meaning set forth in the preamble to this Agreement and, where applicable, includes a transferee of Class B Units and OpCo Units as permitted under the Partnership Agreement.

"***Exchange***" means (i) a Redemption by the Partnership of one or more OpCo Units for Common Units and the Redemption Amount and (ii) the purchase of Tendered Units by the Partnership from Energen for the Cash Purchase Price and the Redemption Amount.

"***Exchange Right***" means the rights of Energen and the Partnership pursuant to Sections 2.1(a) and (b), respectively, of this Agreement.

"***Exercise Notice***" has the meaning set forth in Section 2.1(c).

"***Financing Party***" means any and all Persons, or the agents or trustees representing them, providing senior or subordinated debt or tax equity financing or refinancing (including letters of credit, bank guaranties or other credit support).

"***General Partner***" has the meaning set forth in the preamble to this Agreement.

"***Governmental Entity***" means any (a) multinational, federal, national, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, administrative agency, board, bureau, agency or other statutory body, domestic or foreign, (b) subdivision, agent, commission, board or authority of any of the foregoing, or (c) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing (including the New York Stock Exchange and NASDAQ Stock Market), in each case, that has jurisdiction or authority with respect to the applicable Party.

"***Holder***" means either (a) a Member or (b) an Assignee that owns an OpCo Unit.

"***Laws***" means any and all applicable (a) laws, constitutions, treaties, statutes, codes, ordinances, principles of common law and equity, rules, regulations and municipal bylaws whether domestic, foreign or international, (b) judicial, arbitral, administrative, ministerial, departmental and regulatory judgments, orders, writs, injunctions, decisions and awards of any Governmental Entity, and (c) policies, practices and guidelines of any Governmental Entity which, although not actually having the force of law, are considered by such Governmental Entity as requiring compliance as if having the force of law, and the term "***applicable,***" with respect to such Laws and in the context that refers to one or more Persons, means such Laws that apply to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanate from a Governmental Entity having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities.

"***Member***" has the meaning set forth in the OpCo Limited Liability Company Agreement.

"***Membership Interest***" has the meaning set forth in the OpCo Limited Liability Company Agreement.

"***National Securities Exchange***" means an exchange registered with the Commission under Section 6(a) of the Securities Exchange Act (or any successor to such Section) and any other securities exchange (whether or not registered with the Commission under Section 6(a) of the Securities Exchange Act (or successor to such Section)) that the General Partner shall designate as a National Securities Exchange for purposes of this Agreement.

"***Notice of Redemption***" has the meaning set forth in Section 2.1(a)(i).

"***OpCo Limited Liability Company Agreement***" means the Second Amended and Restated Limited Liability Company Agreement of the Operating Company, dated February 18, 2019, as may be amended from time to time.

"***OpCo Units***" has the meaning set forth in the Partnership Agreement.

"***Operating Company***" has the meaning set forth in the preamble to this Agreement.

"***Partnership***" has the meaning set forth in the preamble to this Agreement.

"***Partnership Agreement***" means the First Amended and Restated Agreement of Limited Partnership of Rattler Midstream LP, dated May 28, 2019, as may be amended from time to time.

"***Party***" or "***Parties***" has the meaning set forth in the preamble to this Agreement.

"***Person***" means an individual or a corporation, firm, limited liability company, partnership, joint venture, trust, unincorporated organization, association, government agency or political subdivision thereof or other entity.

"***Redemption***" has the meaning set forth in Section 2.1(a).

"***Redemption Amount***" means an amount equal to the product of the number of Tendered Units multiplied by the Class B Capital Contribution Per Unit Amount (as defined in the Partnership Agreement).

"***Securities Act***" means the Securities Act of 1933, as amended, supplemented or restated from time to time, and any successor to such statute.

"***Securities Exchange Act***" means the Securities Exchange Act of 1934, as amended, supplemented or restated from time to time, and any successor to such statute.

"***Specified Redemption Date***" means the fifteenth (15th) Business Day after the receipt by the Operating Company of a Notice of Redemption (or an election to receive the Common Unit Amount and the Redemption Amount in respect of Tendered Units) or as otherwise agreed to in writing by the parties hereto.

"***Tendered Units***" has the meaning set forth in Section 2.1(a).

"***Trading Day***" means a day on which the principal National Securities Exchange on which the Common Units are listed or admitted to trading is open for the transaction of business.

"***Treasury Regulations***" means the United States Treasury regulations promulgated under the Code.

"***Unit***" has the meaning set forth in Section 2.1(a).

Section 1.2 *Gender*. For the purposes of this Agreement, the words "it," "he," "his" or "himself' shall be interpreted to include the masculine, feminine and corporate, other entity or trust form.

ARTICLE II
EXCHANGE

Section 2.1 *Redemption and Purchase Rights*.

(a) Subject to Section 4.4(b) of the OpCo Limited Liability Company Agreement, Energen shall have the right, at any time and from time to time (subject to the terms and conditions set forth herein), to require the Partnership to redeem (each, a "***Redemption***") all or a portion of the Class B Units held by Energen, which must be accompanied by an equal number of OpCo Units held by Energen (one OpCo Unit and one Class B Unit are referred to herein as one "***Unit***", and Units that have in fact been tendered for redemption being hereafter referred to as "***Tendered Units***"), in exchange for the Common Unit Amount and the Redemption Amount. The Partnership shall deliver to Energen the Redemption Amount on the same date that it delivers the Common Unit Amount.

(i) If Energen desires to exercise its right to require a Redemption, it shall deliver a written notice to the Partnership and the Operating Company specifying the number of Units Energen desires to tender for redemption (the "***Notice of Redemption***"). The Partnership shall not be obligated to effect a Redemption until the Specified Redemption Date (it being understood that the Partnership will not be required to consummate such Redemption with respect to any Tendered Units that are purchased by the Partnership pursuant to Section 2.1(b)).

(ii) The Common Unit Amount shall be delivered by the Partnership on or before the Specified Redemption Date as duly authorized, validly issued, fully paid and non-assessable Common Units (except as such nonassessability may be affected by Sections 17-303, 17-607 or 18-704 of the Delaware LP Act), free of any pledge, lien, encumbrance or restriction, other than the restrictions provided in the Partnership Agreement, the Securities Act and relevant state securities or "blue sky" laws. Notwithstanding any delay in such delivery, Energen shall be deemed the owner of such Common Units for all purposes, including, without limitation, rights to vote and consent, receive distributions, and exercise rights, as of the Specified Redemption Date. Common Units issued upon a Redemption pursuant to this Section 2.1(a) may contain such legends regarding restrictions under the Securities Act and applicable state securities laws as the Partnership in good faith determines to be necessary or advisable in order to ensure compliance with such laws.

(b) In lieu of any Redemption described in Section 2.1(a), the Partnership may, in its sole and absolute discretion (but subject to the approval of the Conflicts Committee), offer to purchase some or all of the Tendered Units (such amount, expressed as a percentage of the total number of Tendered Units rounded up to the nearest Unit, being referred to as the "***Applicable Percentage***") from Energen by delivering a written notice of such election on or before the close of business on the Cut-Off Date. If Energen accepts such offer in writing, on the Specified Redemption Date Energen shall sell such number of the Tendered Units to the Partnership in exchange for a cash sum (the "***Cash Purchase Price***") equal to (x) the Redemption Amount plus (y) the product of the Cash Amount and the Applicable Percentage. If the Partnership offers, subject to the approval of the Conflicts Committee, to purchase some or all of the Tendered Units and Energen accepts such offer:

(i) the Cash Purchase Price shall be delivered, in Energen's sole and absolute discretion, by wire transfer or as a certified or bank check payable to Energen, in each case in immediately available funds and on or before the Specified Redemption Date; and

(ii) the remaining Tendered Units shall be subject to Redemption pursuant to Section 2.1(a).

(c) In the event the Partnership elects to exercise its offer rights pursuant to Section 2.1(b), the Partnership shall provide a written notice to that effect (an "***Exercise Notice***") to the Operating Company and Energen on or before the close of business on the Cut-Off Date. The failure of the Partnership to provide an Exercise Notice by the close of business on the Cut-Off Date shall be deemed to be an election by the Partnership not to make an offer to purchase any of the Tendered Units. Energen shall have five (5) Business Days after receipt of the Exercise Notice to give written notice of acceptance.

(d) Without limiting the remedies of Energen, if the Partnership offers to purchase some or all of the Tendered Units under Section 2.1(b) for the Cash Purchase Price and Energen accepts, and the Cash Purchase Price is not paid on or before the Specified Redemption Date, interest shall accrue with respect to the Cash Purchase Price from the day after the Specified Redemption Date to and including the date on which the Cash Purchase Price is paid at a rate equal to the Applicable Federal Short-Term Rate as published monthly by the United States Internal Revenue Service.

(e) Notwithstanding anything herein to the contrary, with respect to any Redemption pursuant to Section 2.1(a), or any purchase of Units by the Partnership pursuant to Section 2.1(b) hereof:

(i) Without the consent of the Partnership, Energen may not effect a Redemption for (A) less than one thousand (1,000) Units or (B) if Energen holds less than one thousand (1,000) Units, all of the Units held by Energen.

(ii) If (A) Energen surrenders Tendered Units during the period after the Record Date with respect to a distribution payable to Holders of OpCo Units, and before the record date established by the Partnership for a distribution to its unitholders of some or all of its portion of such Operating Company distribution, and (B) the Partnership elects to purchase any of such Tendered Units pursuant to Section 2.1(b), then Energen shall pay to the Partnership on the Specified Redemption Date an amount in cash equal to the Operating Company distribution paid or payable in respect of such Tendered Units.

(iii) Notwithstanding anything to the contrary herein, the consummation of a Redemption pursuant to Section 2.1(a) hereof or a purchase of Tendered Units by the Partnership pursuant to Section 2.1(b) hereof, as the case may be, shall not be permitted to the extent the Partnership determines that such Redemption or purchase (A) would be prohibited by applicable law or regulation (including, without limitation, the Securities Act, the Delaware LLC Act or the Delaware LP Act) or (B) would not be permitted under the Partnership Agreement, the OpCo Limited Liability Company Agreement or any other agreements to which the Partnership or the Operating Company may be party or any written policies of the Partnership related to unlawful or improper trading (including, without limitation, the policies of the Partnership relating to insider trading).

(f) The Partnership, the Operating Company and Energen shall bear their own expenses in connection with the consummation of any Exchange, whether or not any such Exchange is ultimately consummated, except that the Operating Company shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Exchange; *provided*, *however*, that if any Common Units are to be delivered in a name other than that of Energen, then Energen and/or the person in whose name such shares are to be delivered shall pay to the Operating Company the amount of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Exchange or shall establish to the reasonable satisfaction of the Partnership that such tax has been paid or is not payable.

Section 2.2 *Expiration.* In the event that the Operating Company is dissolved pursuant to the OpCo Limited Liability Company Agreement, any Exchange Right pursuant to Section 2.1 of this Agreement shall terminate upon final distribution of the assets of the Operating Company pursuant to the terms and conditions of the OpCo Limited Liability Company Agreement.

Section 2.3 *Adjustment.* If there is any reclassification, reorganization, recapitalization or other similar transaction in which the OpCo Units, Common Units or Class B Units, as applicable, are converted or changed into another security, securities or other property, then upon any subsequent Exchange, Energen shall be entitled to receive the amount of such security, securities or other property that Energen would have received if such Exchange had occurred immediately prior to the effective date of such reclassification, reorganization, recapitalization or other similar transaction, taking into account any adjustment as a result of any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction. For the avoidance of doubt, if there is any reclassification, reorganization, recapitalization or other similar transaction in which the OpCo Units, Common Units or Class B Units, as applicable, are converted or changed into another security, securities or other property, this Section 2.3 shall continue to be applicable, mutatis mutandis, with respect to such security or other property. This Agreement shall apply to, mutatis mutandis, and all references to "OpCo Units," "Common Units" or "Class B Units" shall be deemed to include, any security, securities or other property of the Operating Company or the Partnership, as applicable, which may be issued in respect of, in exchange for or in substitution of the OpCo Units, Common Units or Class B Units, as applicable, by reason of any distribution or dividend, split, reverse split, combination, reclassification, reorganization, recapitalization, merger, exchange (other than an Exchange) or other transaction.

ARTICLE III
MISCELLANEOUS PROVISIONS

Section 3.1 *Notices.* Any notice, statement, demand, claim, offer or other written instrument required or permitted to be given pursuant to this Agreement shall be in writing signed by the Party giving such notice and shall be sent by email, hand messenger delivery, overnight courier service, or certified mail (receipt requested) to each other Party at the address set forth below; *provided* that to be effective any such notice sent originally by email must be followed within two (2) Business Days by a copy of such notice sent by overnight courier service:

If to the Partnership:

Rattler Midstream LP
500 West Texas, Suite 1200
Midland, Texas 79701
Email: MZmigrosky@diamondbackenergy.com
Attention: P. Matt Zmigrosky, General Counsel

If to Energen:

Energen Resources Corporation
500 West Texas, Suite 1200
Midland, Texas 79701
Email: MZmigrosky@diamondbackenergy.com
Attention: P. Matt Zmigrosky, General Counsel

If to the General Partner:

Rattler Midstream GP LLC
500 West Texas, Suite 1200
Midland, Texas 79701
Email: MZmigrosky@diamondbackenergy.com
Attention: P. Matt Zmigrosky, General Counsel

If to the Operating Company:

Rattler Midstream Operating LLC
500 West Texas, Suite 1200
Midland, Texas 79701
Email: MZmigrosky@diamondbackenergy.com
Attention: P. Matt Zmigrosky, General Counsel

Each Party shall have the right to change the place to which notices shall be sent or delivered or to specify one additional address to which copies of notices may be sent, in either case by similar notice sent or delivered in like manner to the other Party. Without limiting any other means by which a Party may be able to prove that a notice has been received by another Party, all notices and communications shall be deemed to have been duly given: (i) at the time delivered by hand, if personally delivered; (ii) five (5) Business Days after being deposited in the mail, postage prepaid, if mailed by first class certified mail, receipt requested; (iii) when received, if sent by email, if received prior to 5 p.m., recipient's time, on a Business Day, or on the next Business Day, if received later than 5 p.m., recipient's time; and (iv) on the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery. In any case hereunder in which a Party is required or permitted to respond to a notice from another Party within a specified period, such period shall run from the date on which the notice was deemed duly given as above provided, and the response shall be considered to be timely given if given as above provided by the last day of the period provided for such response.

Section 3.2 *Time is of the Essence.* Time is of the essence of this Agreement; *provided*, *however*, notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction of any condition or delivery of any notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

Section 3.3 *Assignment.* No Party will convey, assign or otherwise transfer either this Agreement or any of the rights, interests or obligations hereunder without the prior written consent of the other Parties hereto (in each of such Party's sole and absolute discretion). Any such prohibited conveyance, assignment or transfer without the prior written consent of the other Parties will be void *ab initio*. Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (i) any pledge, hypothecation or other transfer or assignment of a Party's rights, title and interest under this Agreement, including any amounts payable to such

Party under this Agreement, to a *bona fide* Financing Party as security for debt financing to such Party or one of its Affiliates, or (ii) the assignment of such rights, title and interest under this Agreement upon exercise of remedies by a Financing Party following a default by such Party or one of its Affiliates under the financing agreements entered into with the Financing Parties.

Section 3.4 *Parties in Interest.* This Agreement is binding upon and is for the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement is not made for the benefit of any Person not a party hereto, and no Person other than the Parties hereto and their respective successors and permitted assigns will acquire or have any benefit, right, remedy or claim under or by virtue of this Agreement.

Section 3.5 *Captions.* All Section titles or captions contained in this Agreement or in the table of contents of this Agreement are for convenience only and shall not be deemed to be a part of this Agreement or affect the meaning or interpretation of this Agreement.

Section 3.6 *Severability.* Whenever possible each provision and term of this Agreement will be interpreted in a manner to be effective and valid. If any term or provision of this Agreement or the application of any such term or provision to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, the remaining provisions hereof, or the application of such term or provision to Persons or circumstances other than those as to which it has been held invalid, illegal or unenforceable, will remain in full force and effect and will in no way be affected, impaired or invalidated thereby. If any term or provision of this Agreement is held to be prohibited or invalid, then such term or provision will be ineffective only to the extent of such prohibition or invalidity without invalidating or affecting in any manner whatsoever the remainder of such term or provision or the other terms and provisions of this Agreement. Upon determination that any other term or provision of this Agreement is invalid, void, illegal or unenforceable, a court of competent jurisdiction will modify such term or provision so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible under the Law.

Section 3.7 *Applicable Law; Forum; Venue and Jurisdiction; Waiver of Trial by Jury*.

(a) This Agreement shall be construed in accordance with and governed by the laws of the State of Texas, without regard to the principles of conflicts of law.

(b) Each of the Parties:

(i) irrevocably agrees that any claims, suits, actions or proceedings arising out of or relating in any way to this Agreement (including any claims, suits or actions to interpret, apply or enforce the provisions of this Agreement or the duties, obligations or liabilities among the Parties, or the rights or powers of, or restrictions on, the Parties) shall be exclusively brought in the District Court of Texas (or, if such court does not have subject matter jurisdiction thereof, any other court located in the State of Texas with subject matter jurisdiction), in each case regardless of whether such claims, suits, actions or proceedings sound in contract, tort, fraud or otherwise, are based on common law, statutory, equitable, legal or other grounds, or are derivative or direct claims;

(ii) irrevocably submits to the exclusive jurisdiction of the District Court of Texas (or, if such court does not have subject matter jurisdiction thereof, any other court located in the State of Texas with subject matter jurisdiction) in connection with any such claim, suit, action or proceeding;

(iii) agrees not to, and waives any right to, assert in any such claim, suit, action or proceeding that (A) it is not personally subject to the jurisdiction of the District Court of Texas or of any other court to which proceedings in the Court of Chancery of the State of Texas may be appealed, (B) such claim, suit, action or proceeding is brought in an inconvenient forum, or (C) the venue of such claim, suit, action or proceeding is improper;

(iv) expressly waives any requirement for the posting of a bond by a party bringing such claim, suit, action or proceeding;

(v) consents to process being served in any such claim, suit, action or proceeding by mailing, certified mail, return receipt requested, a copy thereof to such party at the address in effect for notices hereunder, and agrees that such services shall constitute good and sufficient service of process and notice thereof; *provided*, nothing in this clause (v) shall affect or limit any right to serve process in any other manner permitted by law; and

(vi) IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY SUCH CLAIM, SUIT, ACTION OR PROCEEDING.

Section 3.8 *Entire Agreement.* This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and this Agreement supersedes all prior negotiations, agreements or understandings of the Parties of any nature, whether oral or written, relating thereto.

Section 3.9 *Amendment.* This Agreement may be modified, amended or supplemented only by written agreement executed by the Parties.

Section 3.10 *Successors and Assigns.* Except as contemplated by Section 3.3, neither this Agreement nor any of the rights or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Section 3.11 *Counterparts*. This Agreement may be executed in counterparts (which may be delivered by electronic transmission). Each counterpart when so executed and delivered shall be deemed an original, and both such counterparts taken together shall constitute one and the same instrument.

Section 3.12 *Tax Matters.*

(a) If the Partnership or the Operating Company shall be required to withhold any amounts by reason of any federal, state, local or foreign tax rules or regulations in respect of any Exchange, the Partnership or the Operating Company, as the case may be, shall be entitled to take such action as it deems appropriate in order to ensure compliance with such withholding requirements, including, without limitation, at its option withholding from,

and paying over to the appropriate taxing authority, any consideration otherwise payable to Energen under this Agreement, and any such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the person in respect of which such deduction and withholding was made. Notwithstanding anything to the contrary herein, each of the Partnership and the Operating Company may, at its own discretion, require as a condition to the effectiveness of an Exchange that an exchanging holder of Tendered Units deliver to the Partnership or the Operating Company, as the case may be, a certification of non-foreign status in accordance with Treasury Regulation Section 1.1445-2(b).

(b) This Agreement shall be treated as part of the OpCo Limited Liability Company Agreement as described in Section 761(c) of the Code and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations.

[Signature Page Follows.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

Rattler Midstream GP LLC

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

Rattler Midstream LP

By: Rattler Midstream GP LLC,
its general partner

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

Rattler Midstream Operating LLC

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Financial Officer and Assistant Secretary

Energen Resources Corporation

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Executive Vice President, Chief Accounting Officer and Assistant Secretary