

NYSE Amex Corporate Governance

The common shares of Kodiak Oil & Gas Corp. (the “Company”) are listed on the NYSE Amex LLC (“Amex”). Section 110 of the Amex Company Guide permits Amex to consider the laws, customs and practices of foreign issuers in relaxing certain Amex listing criteria, and to grant exemptions from Amex listing criteria based on these considerations. A company seeking relief under these provisions is required to provide written certification from independent local counsel that the non-complying practice is not prohibited by home country law. A description of the significant ways in which the Company’s governance practices differ from those followed by U.S. domestic companies pursuant to Amex standards is as follows:

Shareholder Meeting Quorum Requirement: The Amex minimum quorum requirement for a shareholder meeting is one-third of the outstanding shares of common stock. In addition, a company listed on Amex is required to state its quorum requirement in its bylaws. The Company’s quorum requirement is set forth in its Amended and Restated By-Law No. 1. A quorum for a meeting of shareholders of the Company is two persons present in person, each being a shareholder or a duly appointed proxy for an absent shareholder, and together holding or representing by proxy not less than 5% of the outstanding shares of the Company entitled to vote at the meeting.

The foregoing is consistent with the laws, customs and practices in Canada.

The Company may, from time-to-time, seek relief from the Amex corporate governance requirements on specific transactions under Section 110 of the Amex Company Guide by providing written certification from independent local counsel that the non-complying practice is not prohibited by our home country law, in which case, the Company shall make the disclosure of such transaction available on its website.