

If You Are or Were Paid by BP America Production Company Proceeds from an Oklahoma Oil and Gas Well, You Could Be Part of a Proposed Class Action Settlement

The Settlement Class Includes:

All non-excluded persons or entities: (1) who received during the Claim Period a Late Payment from Defendant (or Defendant's designee) of Oklahoma Proceeds and whose payments did not also include the statutory interest prescribed by the PRSA; (2) whose Oklahoma Proceeds were, during the Claim Period, paid over by Defendant (or Defendant's designee) to various state agencies as unclaimed or abandoned property without the payment of statutory interest prescribed by the PRSA; or (3) who, during the Claim Period, were legally entitled to Oklahoma Proceeds held by Defendant (or Defendant's designee) in suspense accounts for more than the applicable time periods prescribed in the PRSA without the payment by Defendant (or Defendant's designee) or earning/accruing of statutory interest prescribed by the PRSA for the benefit of such owners.

The persons or entities excluded from the Class are: (1) agencies, departments, or instrumentalities of the United States of America; (2) Commissioners of the Land Office of the State of Oklahoma (CLO); (3) publicly traded oil and gas companies and their affiliates; (4) persons or entities (and their affiliates) who are the Oklahoma Corporation Commission (OCC) designated operator of more than fifty (50) Oklahoma wells in September 2018; (5) persons or entities that Plaintiffs' counsel ethically are prohibited from representing under Rule 1.7 of the Oklahoma Rules of Professional Conduct, which Plaintiffs' affirmatively represent includes, but is not limited to, Charles David Nutley, Danny George, Dan McClure, Kelly McClure Callant, William L. Galbreath, Verdeen L. Slatten, Jack A. Slatten, Verdeen L. Slatten Family Limited Partnership, Neva M. Dorman, Ann Ellis Boles, Fischer-Jones, LLC, B.N. Taliaferro, Jr. individually and as Trustee of the B. N. Taliaferro Management Trust, Jack B. Searle, Tamara D. Searle, OGI, Inc., and their relatives; (6) officers of the Court; and (7) owners in regard to whom Defendant is required by the PRSA to pay proceeds annually for the 12 month accumulation of proceeds totaling less than \$100.00, provided however, this exclusion of so-called "minimum pay" owners does not apply to interest claims for other 12 month period accumulations of proceeds when the same owner was entitled to \$100 or more and thus not in a "minimum pay" status.

The lawsuit *Chieftain Royalty Co., et al. v. BP America Production Co.*, Case No. 18-cv-54-JRH- JFJ (N.D. Okla.) claims BP America Production Company ("Defendant") failed to pay or accrue statutory interest on proceeds paid to various states as unclaimed property, proceeds held in suspense, and payments made outside the time periods set forth in the Production Revenue Standards Act, 52 Okla. St. §570.1, et seq. (the "PRSA") for oil and gas production proceeds from oil and gas wells in Oklahoma. Defendant denies all liability but has agreed to the proposed Settlement to avoid the uncertainty, burden, and expense of continued litigation. The Court did not decide which side is right.

On November 15, 2021, the Court preliminarily approved a Settlement in which Defendant has agreed to pay \$15,000,000 in cash (the "Gross Settlement Fund"). From the Gross Settlement Fund, the Court may deduct reasonable Plaintiffs' Attorneys' Fees, Litigation Expenses, Case Contribution Award(s), settlement Administration, Notice, and Distribution Costs, certain money attributable to Class Members who are excluded from the Settlement Class, and other costs approved by the Court. The remainder of the fund (the "Net Settlement Fund") will be distributed to eligible Class Members based on a variety of factors, including: the amount of statutory interest allegedly owed on the original underlying suspended proceeds or payment that allegedly occurred outside the time periods required by the PRSA, any applicable statute of limitations, any previously granted releases or precluded claims, and whether or not Defendant's records provided

in the Litigation identify a Late Payment of Oklahoma Proceeds caused by Defendant without payment of statutory interest. Complete information on the benefits of the Settlement, including information on the distribution of the Net Settlement Fund, can be found in the Settlement Agreement posted on the website listed below. In exchange, Class Members will release Defendant and others identified in the Settlement Agreement from the claims described in the Settlement Agreement.

The law firms who represent the Class as Class Counsel are: (a) Nix Patterson, LLP; (b) Whitten Burrage; (c) Ryan Whaley Coldiron Jantzen Peters & Webber, PLLC; and (e) Barnes & Lewis, LLP. You may hire your own attorney, if you wish. However, you will be responsible for that attorney's fees and expenses.

What Are My Legal Rights?

- **Do Nothing, Stay in the Class, and Be Bound By the Settlement:** If the Court approves the proposed Settlement, you or your successors, if eligible, will receive the benefits of the proposed Settlement. You will also be bound by the Settlement Agreement and all orders and judgments of the Court, and you will not be able to sue, or continue to sue, Defendant or others identified in the Settlement Agreement for claims described in that Agreement.
- **Stay in the Settlement Class, But Object to All or Part of the Settlement:** You can file and serve a written objection to the Settlement and appear before the Court. Your written objection must contain the information described in the Notice of Proposed Settlement, Motion for Attorneys' Fees, and Fairness Hearing (the "Notice") found at the website listed below and **must be received by counsel for the Parties and filed with the Court no later than February 4, 2022, at 5 p.m. CT.**
- **Exclude Yourself from the Settlement Class:** To exclude yourself from the Settlement Class, you must serve a written statement on the Settlement Administrator. Your Request for Exclusion must contain the information described in the Notice found at the website listed below and **must be received by the Settlement Administrator no later than February 4, 2022, at 5 p.m. CT.** You cannot exclude yourself from the Settlement Class on the website, by telephone, or by e-mail.

The Court will hold a Final Fairness Hearing on February 25, 2022, at 1:30 p.m. CT at the United States District Court for the Northern District of Oklahoma, 333 W. 4th St., Tulsa, Oklahoma. At the hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate. The Court will also consider the application for Plaintiffs' Attorneys' Fees, Litigation Expenses, and Case Contribution Award(s). If comments or objections have been submitted in the manner required, the Court will consider them, as well. Please note that the date of the Final Fairness Hearing is subject to change without further notice. If you plan to attend the hearing, you should check with the Court at www.chieftain-bp.com to confirm no change to the date and time of the hearing has been made.

This notice provides only a summary. For more detailed information regarding the rights and obligations of Class Members, read the Long Notice, Settlement Agreement, and other documents posted on the website or contact the Settlement Administrator.

Visit: www.chieftain-bp.com

Call Toll-Free: 1-855-918-6072

Or write to: *Chieftain-BP Settlement*

c/o JND Legal Administration, Settlement Administrator

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