IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
CHAPARRAL ENERGY, INC.,[1]	)	Case No. 16-11144 (LSS)
Reorganized Debtor.	)	
In re:	)	Chapter 11
CHAPARRAL ENERGY, INC., *et al.*,[2]	)	Case No. 20-11947 (MFW)
Debtors.	)	(Jointly Administered)

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

A Federal Court authorized this notice. This is not a solicitation from a lawyer.

PLEASE READ THIS NOTICE CAREFULLY. THIS NOTICE EXPLAINS IMPORTANT RIGHTS YOU MAY HAVE, INCLUDING THE POSSIBLE RELEASE OF CERTAIN CLAIMS. IF YOU DO NOT OPT-OUT OF THE SETTLEMENT CLASS AND THE PLAN RELEASE, YOUR LEGAL RIGHTS WILL BE AFFECTED. IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, THE PROPOSED SETTLEMENT AGREEMENT, OR YOUR PARTICIPATION IN THE PROPOSED SETTLEMENT, PLEASE DO NOT CONTACT THE COURT, THE DEFENDANT, OR ITS COUNSEL. ALL QUESTIONS SHOULD BE DIRECTED TO SETTLEMENT CLASS COUNSEL OR THE SETTLEMENT ADMINISTRATOR. A HEARING TO DETERMINE THE FAIRNESS OF THE SETTLEMENT AGREEMENT AND TO FINALLY APPROVE THE SETTLEMENT AGREEMENT WILL BE HELD ON DECEMBER 9, 2020 AT 3:00 P.M., PREVAILING EASTERN TIME, BEFORE THE HONORABLE LAURIE SELBER SILVERSTEIN AND THE HONORABLE MARY F. WALRATH, AT 824 NORTH MARKET STREET, WILMINGTON, DELAWARE, 19801.

[1] The reorganized debtor in this chapter 11 case, along with the last four digits of the reorganized debtor's federal tax identification number, is Chaparral Energy, Inc. (0941). The reorganized debtor's address is 701 Cedar Lake Blvd., Oklahoma City, OK 73114.

[2] The Debtors in these cases, along with the last four digits (or five digits, in cases in which multiple Debtors have the same last four digits) of each Debtor's federal tax identification number, are: CEI Acquisition, L.L.C. (1817); CEI Pipeline, L.L.C. (6877); Chaparral Biofuels, L.L.C. (1066); Chaparral CO2, L.L.C. (1656); Chaparral Energy, Inc. (90941); Chaparral Energy, L.L.C. (20941); Chaparral Exploration, L.L.C. (1968); Chaparral Real Estate, L.L.C. (1655); Chaparral Resources, L.L.C. (1710); Charles Energy, L.L.C. (3750); Chestnut Energy, L.L.C. (9730); Green Country Supply, Inc. (2723); Roadrunner Drilling, L.L.C. (2399); and Trabajo Energy, L.L.C. (9753). The Debtors' address is 701 Cedar Lake Boulevard, Oklahoma City, OK 73114.

THIS IS AN OFFICIAL NOTICE SENT TO YOU UNDER COURT ORDER FROM THE HONORABLE LAURIE SELBER SILVERSTEIN AND THE HONORABLE MARY F. WALRATH, JUDGES OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, TO THE SETTLEMENT CLASS, DEFINED AS:

> All non-governmental royalty owners who own or owned mineral interests prior to the Petition Date covering wells operated by Chaparral in the State of Oklahoma, or in which Chaparral markets production, that produced natural gas and/or natural gas constituents or components, such as residue gas, natural gas liquids (or heavier liquefiable hydrocarbons), gas condensate or distillate, or casinghead gas and which is or was subject to a marketing arrangement including a percentage of proceeds, percentage of index and/or percentage of liquids arrangement and whose lease or leases with Chaparral include *Mittelstaedt* Clauses, with such Settlement Class commencing on June 1, 2006 through August 16, 2020.

More information can be found on the website established for communications about this settlement: www.naylorchaparralfundsettlement.com. The website includes a list of Class Wells that are affected by, and subject to, this Settlement as well as the entire Settlement Agreement with its exhibits (the "Settlement Agreement" or "Agreement").[3]

Chaparral Energy, Inc. (as debtor and debtor in possession, and together with its debtor affiliates in the jointly administered chapter 11 cases, collectively the "Debtors") filed voluntary petitions under chapter 11 of the Bankruptcy Code in the Bankruptcy Court commencing the proceeding styled *In re Chaparral Energy, Inc., et al*, Case No. 20-11947 (the "2020 Bankruptcy Cases"). In connection with that proceeding, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") authorized this notice (this "Notice"). This is not a solicitation from a lawyer. The purpose of this Notice is to advise you that:

1. The Bankruptcy Court has preliminarily approved the Settlement and has certified a Settlement Class for settlement purposes only as defined above.

2. The Class Representative, Class Counsel, and Defendant have entered into a Settlement Agreement that shall become effective if court orders approving the Settlement become final and not subject to appeal. The Settlement Agreement provides that:

   (a) Claim #1316 (subsequently amended as Claim #2179), a class proof of claim filed in the prior bankruptcy cases involving certain of the Debtors, which are captioned *In re Chaparral Energy, Inc.*, Case No. 16-1114 (Bankr. D. Del. 2016) (the "Prior Bankruptcy Cases" and the class proof of claim filed therein, the "2016 Class Proof of Claim"), shall be allowed, pursuant to which the 2016 Class Claimants shall be

[3] Capitalized terms not defined herein shall have the meanings set forth in the Settlement Agreement.

entitled to receive payment (if any) under any Plan confirmed in the 2020 Bankruptcy Cases (a "2020 Plan") as though they had received, in aggregate, 1,432,300 shares of Class A common stock of Chaparral Energy, Inc. immediately prior to the commencement of the 2020 Bankruptcy Cases;

(b) with respect to claims arising in connection with the Royalty Class Action Lawsuit (as defined below) after May 9, 2016 (the "Royalty Class Action Claims"), the Defendant shall pay $2,500,000.00 (Two Million Five Hundred Thousand Dollars) in cash to the Settlement Class (the "Settlement Cash Proceeds"), $850,000.00 (Eight Hundred Fifty Thousand Dollars) to Settlement Class Council on account of fees, costs, and expenses, and $150,000.00 (One Hundred Fifty Thousand Dollars) to the Class Representative (together with the payment to the Settlement Class Counsel, the "Class Fees and Expenses"), subject to the conditions and qualifications set forth in the Agreement.

3. The Bankruptcy Court will conduct a hearing to determine whether to finally approve the Settlement, among other things (the "Settlement Fairness Hearing").

TO OBTAIN THE BENEFITS OF THIS PROPOSED SETTLEMENT, YOU DO NOT HAVE TO DO ANYTHING.

II. SUMMARY OF THE CLASS ACTION LITIGATION

This Royalty Class Action Lawsuit was originally filed against Chaparral Energy, L.L.C. the "Defendant") on June 7, 2011 as *Naylor Farms, Inc. v. Chaparral Energy, LLC*, No. 5:11-cv-00634-HE (the "Royalty Class Action Lawsuit") in the United States District Court for the Western District of Oklahoma (the "Oklahoma District Court") on behalf of royalty owners in wells in that jurisdiction, asserting claims for breach of lease and breach of fiduciary duty based on Defendant's alleged underpaid royalties to royalty owners. The Released Claims (as defined in section 1.25 of the Settlement Agreement) include all claims that were or could have been asserted in the Royalty Class Action Lawsuit relating to royalties on gas and gas constituents in connection with the Royalty Class Action Lawsuit.

Defendant has adamantly denied, and continues to deny, the claims asserted in the Royalty Class Action Lawsuit and has vigorously defended against them.

On August 16, 2020 (the "2020 Petition Date"), Chaparral Energy, Inc. and its subsidiaries, including Chaparral Energy, L.L.C., filed a voluntary petition under chapter 11 of title 11 of the United States Code in the Bankruptcy Court. With the commencement of the 2020 Bankruptcy Cases, the Parties jointly moved for preliminary approval of the Settlement and approval of this Notice to be provided to potential members of the Settlement Class. If the Settlement is not approved or is terminated, the Parties shall be returned to the status quo that existed immediately prior to the date of execution of the Settlement Agreement. If the Bankruptcy Court finally approves the Settlement, the Royalty Class Action Lawsuit will be dismissed with prejudice.

By giving this Notice, the Bankruptcy Court is not expressing any opinion regarding the merits of the Class Representative's claims or Defendant's defenses. Nothing contained in this Notice should be construed as suggesting the Court's view as to which side might prevail should this matter proceed to trial on the merits.

III. CLASS CERTIFICATION

The Bankruptcy Court has entered the Preliminarily Approval Order. The Preliminary Approval Order is available at www.naylorchaparralfundsettlement.com or http://www.kccllc.net/chaparral2020.

In the Preliminary Approval Order, for settlement purposes only, the Bankruptcy Court approved the Settlement Class as described above, designated Naylor Farms, Inc. as class representative of the Settlement Class (the "Class Representative"), and appointed Conner L. Helms of the Helms Law Firm and representative of Helms & Underwood, previously known as Helms, Underwood & Cook, as Settlement class counsel (the "Settlement Class Counsel").

You may hire your own attorney if you wish; however, you will be responsible for your attorney's fees and expenses.

IV. THE PROPOSED CLASS SETTLEMENT

Following extensive settlement negotiations, the Class Representative, on behalf of itself and the Settlement Class, Settlement Class Counsel, and the Defendant have agreed to enter into the Settlement Agreement and grant the releases of the Released Claims contained therein.

The basic terms of the Settlement Agreement between the Settlement Class and the Defendant are as follows:

1. The 2016 Class Proof of Claim will be allowed in an aggregate amount of $45,000,000.00, subject to the following conditions:

   (a) All individual proofs of claim asserting claims subsumed within or similar to the 2016 Class Proof of Claim, including but not limited to Claim #1207, Claim #1208, Claim #1209, Claim #1210, and Claim #1213, shall be withdrawn from the Prior Bankruptcy Cases, but may be submitted to the Settlement Administrator for the purpose of determining any entitlement to a distribution in accordance with the 2020 Plan.

   (b) The Parties acknowledge and agree that, pursuant to the Prior Bankruptcy Plan, the 2016 Class Claimants shall be entitled to receive payment (if any) under the 2020 Plan as though they had received, in aggregate, 1,432,300 shares of Class A common stock of Chaparral Energy, Inc. prior to the commencement of the 2020 Bankruptcy Cases.

   (c) The Parties acknowledge and agree that in the 2020 Bankruptcy Cases, the 2016 Class Claimants shall receive treatment equal, on a

per share basis, to the value, if any, provided to Chaparral Energy, Inc.'s current equity security holders in accordance the 2020 Plan.

(d) The Parties acknowledge and agree that the allowance of the 2016 Class Proof of Claim, including any filings made or actions taken by the Debtors, their Affiliates, or any other parties to effectuate the allowance of the 2016 Class Proof of Claim, is not, and shall not be deemed to be, an admission of liability or wrongdoing, and any such liability or wrongdoing is expressly denied by the Debtors and their Affiliates.

2. With respect to the Royalty Class Action Claims (i.e. claims arising in connection with the Royalty Class Action Lawsuit after May 9, 2016), Defendant will pay the following sums: $2,500,000.00 to the Settlement Class in full, complete, and final settlement of all Released Claims as to all Released Parties; $850,000.00 to the Settlement Class Counsel; and $150,000.00 to the Class Representative.

3. The Released Parties under the Settlement Agreement include: (a) the Defendant, the Affiliates of the Defendant, including those named on Exhibit G to the Settlement Agreement, and the Reorganized Debtors, and shall also include the respective past, present and future Affiliates, employees, officers, directors, limited partners, general partners, shareholders, managers, members, attorneys, agents and/or other representatives of such entities; and (b) other working interest owners in Class Wells, who shall also constitute Released Parties, but only to the extent the Defendant and/or the Affiliates of the Defendant marketed gas or gas constituents and paid royalty on behalf of such other working interest owners prior to the date on the Judgments in both the Prior Bankruptcy Cases and the 2020 Bankruptcy Cases have been entered. There are additional released parties under the release provisions of the Proposed Plan, as described further in Section IX and Appendix I.

4. Defendant and the Class Representative agree that the Settlement Cash Proceeds shall be for the benefit of the Settlement Class.

5. Upon the Effective Date, all Settlement Class Members shall be deemed to have released all of the Released Parties, Settlement Class Counsel, and the Class Representative from all claims arising from or in connection with the negotiation, execution, solicitation, administration, determination, calculation, or payment of benefits or the investment or distribution of the Settlement Cash Proceeds.

6. The Released Claims (as defined in section 1.25 of the Settlement Agreement) include all claims, demands, actions, causes of action, allegations, compulsory or permissive counterclaims, credits, off-sets, defenses, rights, obligations, costs, fees, losses, and damages of any and every kind or nature, known or unknown, whether in law or equity, in tort or

contract, or arising under any statute or regulations, that are associated with the marketing, movement, treatment, processing, sale, trade, calculation, reporting, allocation, payment, and similar acts/activities relating in whole or in part to royalty on gas and its constituents produced from the Class Wells (including residue gas, natural gas liquids, fuel gas, casinghead gas, drip condensate, condensate, helium, nitrogen, and any other forms of hydrocarbon gas production or products therefrom) and on-lease and off-lease use of such gas during the production periods of the Class Wells through August 16, 2020 (the "Released Period"). The Released Claims specifically include, but are not limited to, those claims that arise from or in connection with acts or omissions of any of the Released Parties (including, but not limited to, all intentional or negligent misconduct), which were or could have been asserted, made, or described in the operative petition, complaint, or amended complaint, and the answers or counterclaims in the Royalty Class Action Lawsuit, and shall also include and release any alternative theories of recovery for the same claims, actions, or subject matter that could have been asserted in the Royalty Class Action Lawsuit, even if not asserted.

Without limiting the generality of the foregoing, Released Claims additionally means and includes: all claims within the Released Period for greater, additional, lesser, unpaid, late paid, or overpaid amounts of royalty and/or interest arising from any alleged breach or breaches of express royalty clauses or implied covenants in oil and gas leases; alleged failure to obtain the highest or best price; alleged violations or breaches of the Oklahoma Production Revenue Standards Act; alleged improper or unlawful deductions (of any kind) of/for production and postproduction costs from royalty (and/or based upon the direct and/or indirect factoring of such costs into the computation of royalties), including without limitation, use of gas for fuel, line loss, shrinkage, compression, use of gas for processing, gathering, dehydration, blending, treating, fractionation, transportation, and storage fees, alleged claims for royalty or other payments for or based on Btu content of gas, natural gas liquids, casinghead gas, residue gas, helium, sulfur, and all other substances found in, or extracted or manufactured from, natural gas. Such Released Claims shall additionally include any and all claims for interest, statutory interest, penalties, attorneys' fees and other litigation expenses related to the Released Claims, and by way of clarification shall include and subsume any form of claim, allegation and/or cause of action asserting that the check stubs or royalty statements were in any way wrong, incorrect, inaccurate, incomplete, misleading, fraudulent, or were in any other manner improper.

The Released Claims shall include all claims with respect to all volumes of hydrocarbon gas production from Class Wells during the Released Period for which the Defendant (including its affiliated predecessors and affiliated successors and affiliated operators) are or were the operator (or a working interest owner who marketed its share of gas and directly paid royalties to the royalty owners). This includes the gross working interest of the Defendant

in Class Wells, and shall also extend to and release all of the claims against the Defendant with respect to volumes of hydrocarbon production attributable to other persons and entities who sold their share of such production in Class Wells through the Defendant, with the Defendant having computed and distributed royalties on behalf of such third party working interest owners. For the avoidance of doubt, the Released Claims do not include claims by the Settlement Class Members to ordinary course royalty payments, consistent with the Debtors' past practice, as to which there is no dispute and the payment of which has been authorized by the Bankruptcy Court pursuant to the *Interim Order (I) Authorizing the Debtors to Pay (A) Royalty Payments, (B) Working Interest Disbursements, (C) Non-Royalty Lease Payments, (D) Operating Expenses, and (E) Joint Interest Billings, (II) Authorizing Financial Institutions to Honor and Process Related Checks and Fund Transfers, and (III) Granting Related Relief* [Docket No. 82].

The Settlement Class Members agree that, in consideration of the benefits they are receiving under the Settlement Agreement, under no circumstances will they seek to recover or receive, directly or indirectly, any further amount of money from either the Defendant, its attorneys, or any other Released Party for any of the Released Claims. By way of example, but without limitation of the generality of the foregoing, the Settlement Class Members agree that they will not seek to recover from any outside operator(s) of any of the Class Wells the alleged royalty underpayments and other sums which are alleged to be owing by the Defendant and which are part of the Released Claims. For the consideration stated in the Settlement Agreement, each Settlement Class Member additionally covenants not to sue the Defendant or any other person or entity for any part of the production volumes associated with Defendant's interest in the Class Wells, or for any monetary relief or other relief associated with such volumes of production; rather, such matters are released as part of the Released Claims.

The releases set forth in the Settlement Agreement are intended to release known and unknown claims as described therein. The Parties know that presently unknown or unappreciated facts could materially affect the claims or defenses of the Parties relating to the issues being settled in the Settlement Agreement and the desirability of entering into the Settlement Agreement. It is nevertheless the intent of the Parties to give the full and complete releases set forth in the Settlement Agreement.

7. Defendant has asserted and continues to assert many defenses to the Class Representative's and Settlement Class's claims and contentions. Defendant expressly asserts its defenses have merit and that they have no liability to the Settlement Class or the Class Representative.

V. DISTRIBUTION OF SETTLEMENT CONSIDERATION TO SETTLEMENT CLASS MEMBERS

With respect to the Royalty Class Action Claims (i.e. claims arising in connection with the Royalty Class Action Lawsuit after May 9, 2016), on the Distribution Date and in accordance with written payment instructions that the Debtors or the Reorganized Debtors provide, the Settlement Administrator shall wire transfer to the Reorganized Debtors the portion of the Settlement Cash Proceeds attributable to the Suspense Accounts for the benefit of the respective Settlement Class Members and shall otherwise issue and mail Distribution Checks to the Settlement Class Members entitled to such distributions in the amounts determined under the Settlement Agreement and the final Plan of Allocation and Distribution.

Each putative member of the Settlement Class who has not timely and properly elected to opt-out of the Settlement shall be a Settlement Class Member and shall receive distribution of the Settlement Consideration on account of their Royalty Class Action Claims according to the Plan of Allocation and Distribution.

The Settlement Administrator shall also distribute the value, if any, to which the Settlement Class is entitled under the 2020 Plan on account of the allowed 2016 Class Proof of Claim, as set forth in the Plan of Allocation and Distribution (any such distribution the "2016 Class Proof of Claim Distribution").

Each putative member of the Settlement Class who has not (1) timely and properly elected to opt-out of the Settlement; (2) opted out of the Plan Releases; or (3) objected to the Plan shall be a Settlement Class Member and shall receive distribution of the value, if any, to which the Settlement Class is entitled on account of the allowed 2016 Class Proof of Claim under the 2020 Plan, according to the Plan of Allocation and Distribution.

The treatment of the 2016 Class Proof of Claim shall be determined in connection with the 2020 Bankruptcy Cases, and there cannot be any assurances that the 2016 Proof of Claim will receive any value on account of such claim. In connection with the 2020 Bankruptcy Cases, the Debtors have proposed a plan of reorganization (the "Proposed Plan") which provides that all equity interests in the Debtors (including equity interests on account of the 2016 Class Proof of Claim) are cancelled as of the effective date of the Plan. The Proposed Plan further proposes that in exchange for granting voluntary third party releases and not objecting to the Proposed Plan, certain equity interests (including equity interests on account of the 2016 Class Proof of Claim) are entitled to receive a limited distribution (as set forth in greater detail in Appendix I). The Proposed Plan is subject to various conditions, including Bankruptcy Court approval.

The Judgments shall provide that the Released Parties, Settlement Class Counsel, and/or the Class Representative have no liability to any Class Member for mis-payments, late payment, nonpayment, overpayments, underpayments, interest, errors, or omissions as a result of the administration of the Settlement, including, without limitation, the distribution and disposition of the Settlement Cash Proceeds.

Defendant has provided or will provide data on the amounts paid to purchasers in respect of each Class Well that had a percent-of-proceeds ("POP"), percent-of-index ("POI"), or percent-of-liquids ("POL") type of fee arrangement (the calculation for each well an "Individual Well POP

Fee") for three periods: (i) June 1, 2006 to April 30, 2016 ("Period I"); (ii) May 1, 2016 to May 31, 2016 ("Period II"); and (iii) June 1, 2016 to the 2020 Petition Date ("Period III").

For each period, the Individual Well POP Fee shall be multiplied against the most current royalty owners' net revenue interest ("NRI") in such Class Well (the result of such calculation, the "Settlement Class Member Share"). "Most current" shall mean current as of the 2020 Petition Date, the date that a Class Well was plugged and abandoned, or the date of sale by Defendant of its interest therein, as applicable. For Period II, each Settlement Class Member Share shall be further bifurcated into the period prior to and including the date on which the Prior Bankruptcy Cases were commenced (May 9, 2016, the "Prior Petition Date"), and the period after the Prior Petition Date, by multiplying the result by 9/31 and 22/31. The product of such calculations shall be assigned to Period I and Period III, respectively.

For each period, each Settlement Class Member Share shall be divided by the aggregate of all Settlement Class Member Shares (for all Class Wells) to determine the Settlement Class Member's pro rata portion of the Settlement Consideration for such period.

The Settlement Consideration shall be allocated as follows. For Period I, the Settlement Administrator shall apply each Settlement Class Member's pro rata portion (including the adjustment on account of the bifurcated calculation for Period II, as set forth above) to the 1,432,300 shares of Class A common stock of Chaparral Energy, Inc. to which the 2016 Class Claimants would have been entitled pursuant to the Prior Bankruptcy Plan. The Settlement Administrator shall then determine the value, if any, to which each Settlement Class Member shall be entitled on account of any 2016 Class Proof of Claim Distribution. For Period III, the Settlement Administrator shall apply the Settlement Class Member's pro rata portion (including the adjustment on account of the bifurcated calculation for Period II, as set forth above) to the $2,500,000.00 Settlement Cash Proceeds in order to determine the share of the Settlement Cash Proceeds, if any, allocable to each Settlement Class Member.

A draft of the Plan of Allocation and Distribution that details more fully the allocation process is attached as Exhibit A to the Settlement Agreement and remains subject to Court approval.

VI. CLASS SETTLEMENT FAIRNESS HEARING

The Settlement Fairness Hearing will be held on December 9, 2020 beginning at 3:00 p.m., prevailing Eastern Time, in the United States Bankruptcy Court for the District of Delaware, Courtroom 4, 824 North Market Street, Wilmington, Delaware, 19801.

A SETTLEMENT CLASS MEMBER WHO DOES NOT OPT-OUT DOES NOT NEED TO APPEAR AT THE SETTLEMENT FAIRNESS HEARING OR TAKE ANY OTHER ACTION TO PARTICIPATE IN THE SETTLEMENT.

VII. WHAT ARE YOUR OPTIONS AS A SETTLEMENT CLASS MEMBER?

Option 1: You Can Participate in the Class Settlement by Doing Nothing.

By taking no action, your interests will be represented by the Class Representative and Settlement Class Counsel. As a Settlement Class Member, you will be bound by the outcome of the Settlement, if finally approved by the Bankruptcy Court. The Class Representative and Settlement Class Counsel believe that the Settlement is in the best interest of the Settlement Class, and, therefore, they intend to support the proposed Settlement at the Settlement Fairness Hearing.

Option 2: You May Opt-Out of the Settlement Class.

If you do not wish to be a member of the Settlement Class, then you may opt-out of the Settlement Class as set forth in section 10.3 of the Settlement Agreement and summarized below. You must mail your opt-out to the Settlement Administrator at the address provided below:

CHAPARRAL ENERGY, INC.
c/o JND Legal Administration
PO Box 91308
Seattle, WA 98111

IN ORDER TO BE VALID, YOUR OPT-OUT MUST BE RECEIVED BY THE SETTLEMENT ADMINISTRATOR ON OR BEFORE 5:00 P.M. PREVAILING EASTERN TIME ON NOVEMBER 9, 2020.

Your opt-out must state the following:

(a) I elect to opt-out of the Settlement Class. I understand it will be my responsibility to pursue any claims I may have, if I so desire, on my own and at my expense;

(b) My Chaparral royalty identification owner number is #____. I have owned a royalty interest in the following Class Wells: [identify each Class Well by Well/ property name as shown on your check stub]; and

(c) Your notarized signature.

Option 3: You May Remain a Member of the Settlement Class but Object to the Proposed Settlement. Additionally, you have options with respect to releases under the Proposed Plan, which are described in Section IX and Appendix I.

Under the Settlement Agreement, you have the right to remain a member of the Settlement Class but still object to the proposed Settlement and any of its terms, including the requests for Class Counsels' Fees and Expenses. To object to the Settlement, you must file with the Clerk of the Court for the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware, 19801, on or before November 9, 2020, a written objection containing the following information:

(a) The caption of this action shown above on the first page of this Notice;

(b) A reasonably detailed statement of each objection;

(c) Your current address and telephone number;

(d) Your owner identification number with Chaparral;

(e) The name of each well in which you own a royalty interest as shown on your check stub from Chaparral; and

(f) Your signature.

If you fail to timely file such written statement or to provide the required information, the Bankruptcy Court will treat your objection as not filed at all. Also, any appeal by a valid and timely objector must comply with the Settlement Agreement, which is available in its entirety at www.naylorchaparralfundsettlement.com or http://www.kccllc.net/chaparral2020.

VIII. CONDITIONS AND CONSEQUENCES OF NON-APPROVAL

If the Bankruptcy Court does not approve the Settlement or if a Party exercises any rights to void or terminate the Settlement, as set forth in the Agreement, or if the Settlement fails to become effective for any reason, the Parties shall be returned to the status quo that existed immediately prior to the date of execution of the Settlement Agreement, except insofar as the Parties' rights may separately be affected by the 2020 Plan and the releases set forth therein (discussed in further detail below).

IX. NOTICE OF NON-VOTING STATUS WITH RESPECT TO THE DEBTORS' PROPOSED PLAN AND ELECTION TO OPT OUT OF THE VOLUNTARY RELEASE OF CLAIMS AND INTERESTS BY HOLDERS OF CHAPARRAL ENERGY, INC. EQUITY INTERESTS

Attached as **Appendix I** to this notice is a separate notice that may apply to you as either (1) a holder of Chaparral Energy, Inc. equity interests on account of the 2016 Class Proof of Claim or (2) a holder of a claim against Chaparral Energy, Inc. on account of the Royalty Class Action Claim.

The Debtors have filed the Proposed Plan of reorganization in connection with the 2020 Bankruptcy Cases, which contemplates a voluntary release of claims contained in Article VIII of the Proposed Plan.

You have the option to not grant the voluntary release of claims contained in Article VIII of the Proposed Plan. Opting out of such releases will not affect your ability to receive a distribution under the Plan of Allocation and Distribution and the Proposed Plan on account of a Royalty Class Action Claim. However, the Proposed Plan provides that granting the release contained in Article VIII of the Proposed Plan is a condition to receiving a distribution on account of the allowed 2016 Class Proof of Claim.

Please refer to **Appendix I** for further details, including instructions for how to opt-out of the releases set forth in the Proposed Plan. The opt-out form attached as **Exhibit A** to **Appendix I** applies only to the releases in the Proposed Plan and will not cause you to opt-out of the Settlement Class. In order to opt-out of the Settlement Class, you must follow the instructions set forth in section VII above.

X. SCOPE OF NOTICE AND ADDITIONAL INFORMATION

This Notice of Settlement contains only a summary of the Royalty Class Action Lawsuit and the proposed Settlement Agreement. The pleadings and other papers filed in the Debtors' chapter 11 cases are available for review at http://www.kccllc.net/chaparral2020 or the Court's website at www.deb.uscourts.gov.

You also may obtain a copy of the Complaint and Settlement Agreement, as well as any status updates on this case, from the following website: www.naylorchaparralfundsettlement.com. You may also call the Settlement Administrator at 1-833-794-0946.

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, THE DEFENDANT, OR ITS COUNSEL REGARDING THIS NOTICE.

INQUIRIES SHOULD BE MADE TO THE SETTLEMENT ADMINISTRATOR.