

## CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (the “Agreement”) is entered into on this\_\_ day of \_\_\_\_\_, 2021, by and between OLIPDP I, LLC, a Delaware limited liability company, whose address is 15 West 6<sup>th</sup> Street, Suite 2200, Tulsa, Oklahoma 74119 (“Disclosing Party”), and \_\_\_\_\_, a \_\_\_\_\_, whose address is \_\_\_\_\_ (“Receiving Party”). Disclosing Party and Receiving Party may sometimes hereinafter be referred to as a “Party,” or collectively as the “Parties.”

1. ***Confidential Information.*** Disclosing Party is willing, in accordance with the terms and conditions of this Agreement, but not obligated, to disclose to Receiving Party certain Confidential Information relating to Disclosing Party and its assets in Western Oklahoma (the “Assets”) in connection with Receiving Party’s desire to evaluate the possibility of entering into a transaction pursuant to which Receiving Party would purchase the Assets or the equity of Disclosing Party (the “Potential Transaction”). “Confidential Information,” regardless of the manner in which it is furnished, consists of all information and materials, in whatever form, provided by or on behalf of Disclosing Party to Receiving Party concerning Disclosing Party or the Assets, unless identified by Disclosing Party in writing as non-confidential, and may include, but is not limited to, reserve reports; purchase and sale agreements; engineering, operational, legal, economic, marketing, land and ownership information; and geological and geophysical data, maps, models, and interpretations and may also include commercial, contractual, and financial information, as well as information provided by third parties that is subject to separate confidentiality obligations. In addition, the term “Confidential Information” includes all information generated by Receiving Party or its Representatives (as defined below) that contains, reflects or is derived from the information provided by or on behalf of Disclosing Party, as well as the fact that Receiving Party has received Confidential Information, the fact that evaluations or due diligence activities by Receiving Party and its Representatives are taking place concerning a Possible Transaction, and the terms, conditions and other facts regarding the Possible Transaction and this Agreement.
2. ***Non-Disclosure of Confidential Information.*** In consideration of the disclosure, Receiving Party agrees that the Confidential Information shall be kept strictly confidential and shall not be sold, traded, published, or otherwise disclosed to anyone in any manner whatsoever, including by means of electronic media, photocopy, or reproduction, without the prior written consent of Disclosing Party, except as permitted by this Agreement.
3. ***Limitation on Confidentiality.*** The Confidential Information shall not include information that:
  - a) Is already known to Receiving Party as of the date of disclosure hereunder;
  - b) Is already in the possession of the public or becomes available to the public other than through the act or omission of Receiving Party;

- c) Is acquired independently on a non-confidential basis from a third party that represents that it has the right to disseminate such information at the time it is acquired by Receiving Party; or
  - d) Is independently developed by Receiving Party from information not defined as “Confidential Information” as evidenced by Receiving Party’s written records.
- 4. Use of Confidential Information.** Receiving Party shall use the Confidential Information solely for the purpose of evaluating the Potential Transaction.
- 5. Required Disclosures.** In the event that Receiving Party or any of its Representatives, receives a request or is required (by deposition, interrogatory, regulation, or rule of any governmental body or commission) to disclose all or any part of the Confidential Information, Receiving Party or its Representative, as the case may be, agrees to, if not prohibited by law, promptly notify Disclosing Party of the existence, terms, and circumstances surrounding such request or requirement in order that Disclosing Party may, at no cost to Receiving Party, seek an appropriate protective order or other remedy, and/or waive compliance with the provisions of this Agreement. In the event that such protective order or other remedy is not obtained by Disclosing Party, or that Disclosing Party waives compliance with the provisions hereof, Receiving Party or its Representative, as the case may be, may disclose to any tribunal only that portion of the Confidential Information which Receiving Party is advised by counsel is legally required to be disclosed. Receiving Party shall not be liable for such disclosure unless disclosure to any such tribunal was caused by or resulted from a previous disclosure by Receiving Party or any of its Representatives not permitted by this Agreement, or was otherwise caused by a breach of any terms of this Agreement by Receiving Party of any of its Representatives.
- 6. Disclosure to Affiliates.** Receiving Party may disclose the Confidential Information to an Affiliated Company (as hereinafter defined) of Receiving Party, provided that Receiving Party guarantees the adherence of such Affiliated Company to the terms of this Agreement and any other agreement of confidentiality which may apply to the Confidential Information. “Affiliated Company” shall mean any company or legal entity which (a) controls either directly or indirectly a Party, or (b) is controlled directly or indirectly by such Party, or (c) is under common control with such Party. “Control” means the right to direct the policies and activities of such company and includes the right to exercise 50% or more of the voting rights in the appointment of the directors of such company.
- 7. Permitted Disclosures.** Receiving Party may disclose the Confidential Information to the following persons (“Representatives”) who have a clear need to know in order to assist Receiving Party solely in connection with Receiving Party’s permitted use of the Confidential Information as stated in Paragraph 4 above:
- a) Employees, officers, and directors of Receiving Party;

- b) Counsel of Receiving Party, including counsel's legal assistants, clerical and office staff having access to the Confidential Information in order to assist and provide support to such counsel;
  - c) Employees, officers, and directors of an Affiliated Company; and
  - d) Professional consultants and agents of Receiving Party retained for purposes directly related to that described in Paragraph 4 above.
- 8. *Maintenance of Confidentiality.*** Receiving Party shall be responsible for ensuring that all persons and entities to whom the Confidential Information is disclosed directly or indirectly by Receiving Party shall keep such information confidential pursuant to the terms of this Agreement and any agreement of confidentiality which may apply to the Confidential Information, and shall not disclose or divulge the same to any unauthorized person.
- 9. *Ownership of Confidential Information; Return/Destruction of Confidential Information.*** The Confidential Information shall remain the property of Disclosing Party, and Disclosing Party may demand the return or destruction thereof at any time upon giving written notice to Receiving Party. Within ten (10) business days of receipt of such notice, Receiving Party shall return or destroy all of the original Confidential Information and all copies and reproductions (both written and electronic) in its possession and in the possession of persons or entities to whom it was disclosed directly or indirectly by Receiving Party. If destroyed, Receiving Party shall provide written certification of destruction. Notwithstanding the foregoing, Receiving Party and its Representatives shall not be deemed to have retained or failed to destroy any Confidential Information which is (i) contained on servers or back-up sources if such Confidential Information is deleted from local hard drives and no attempt is made to recover such Confidential Information from such servers or back-up sources, (ii) required to comply with requirements of applicable law, (iii) necessary to defend or maintain any litigation relating to this Agreement or the Confidential Information, or (iv) contained in any board minutes, resolutions, or similar documents containing Confidential Information prepared by or on behalf of Receiving Party and submitted to its senior management for their use in evaluation of whether to consent to Receiving Party's entering into negotiations concerning the Proposed Transaction. The return, destruction or retention of Confidential Information shall not relieve Receiving Party of its obligations hereunder.
- 10. *Terms and Termination.*** Unless earlier terminated by the Parties, the confidentiality obligations set forth in this Agreement shall terminate one (1) year from the date of this Agreement. Any termination hereof shall not be interpreted to mean that Disclosing Party has granted to Receiving Party a license or right to use the Confidential Information provided under this Agreement after the termination date. Notwithstanding the foregoing, if Disclosing Party discloses to Receiving Party certain contracts, agreements, or other documents that Disclosing Party identifies to Receiving Party as containing a specific confidentiality obligation that is placed upon Disclosing Party and that extends beyond the term of this Agreement (collectively, "Restricted Documents"), Receiving Party agrees to maintain the confidentiality of any such Restricted Documents and otherwise observe the

terms of this Agreement with respect to such Restricted Documents, during such time as the confidentiality obligation contained in such Restricted Documents remains in effect.

- 11. *No Pre-emptive Rights.*** Receiving Party acknowledges that there may be several parties potentially interested in the Assets, and accordingly, Receiving Party acknowledges that Receiving Party has not been promised or granted any pre-emptive, priority or sole and exclusive rights in relation to the same.
- 12. *No Warranties.*** Disclosing Party makes no representation or warranties, express or implied, as to the quality, accuracy, or completeness of the Confidential Information, and Receiving Party expressly acknowledges the inherent risk of error in the acquisition, processing, and interpretation of geological, geophysical, and engineering data. Disclosing Party, its Affiliated Companies, officers, directors, employees, accountants, attorneys, bankers, advisors, consultants, and agents shall have no liability whatsoever with respect to the use or reliance upon the Confidential Information by Receiving Party.
- 13. *Reservation of Rights.*** Each Party acknowledges that the other has a right, at each of its sole discretion, to terminate discussions associated with any Possible Transaction. Receiving Party acknowledges and agrees that Disclosing Party has a unilateral right, at its sole discretion and without notice to Receiving Party, to (a) reject any or all offers in connection with the Possible Transaction, or (b) accept any offer in connection with any transaction whether or not such offer conforms to any procedures that may be established by or on behalf of Disclosing Party or includes the greatest consideration.
- 14. *Definitive Agreement.*** Unless and until a definitive written agreement for the Possible Transaction shall have been executed by an authorized representative of each Party having the express authority to bind such Party to such Possible Transaction (a “Definitive Agreement”), neither Party is or will be under any obligation whatsoever (legal or otherwise) to conclude the Possible Transaction whether by virtue of this Agreement or otherwise. Unless included in a Definitive Agreement, any communications (written or oral) may not be relied on by either Party as the basis for taking any action, foregoing any opportunity or incurring any costs, and do not and will not create any obligations whatsoever on the part of either Party. The Parties hereby waive any and all claims either of them may have against the other arising from or relating to any such communications.
- 15. *Additional Remedy.*** Receiving Party acknowledges and agrees that in the event of any breach of this Agreement, Disclosing Party may be irreparably and immediately harmed and may not be made whole by monetary damages. Accordingly, it is agreed that, in addition to any other remedy to which it may be entitled at law or in equity, Disclosing Party may be entitled to an injunction or injunctions (without the posting of any bond and without proof of actual damages) to prevent breaches or threatened breaches of this Agreement and/or to compel specific performance of this Agreement.
- 16. *Relationship of Parties.*** The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, nor shall this Agreement be deemed or construed to create, a mining or other

partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

**17. *Joint Preparation.*** Each provision of this Agreement shall be construed as though both Parties participated equally in the drafting of the same. Consequently, the Parties acknowledge and agree that any rule of construction that a document is to be construed against the drafting Party shall not be applicable to this Agreement.

**18. *Severance of Invalid Provisions.*** If and for so long as any provision of this Agreement shall be deemed to be judged invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other provision of this Agreement except only so far as shall be necessary to give effect to the construction of such invalidity, and any such invalid provision shall be deemed severed from this Agreement without affecting the validity of the balance of this Agreement.

**19. *Public Announcements.*** No public announcement or statement regarding the terms or existence of this Agreement shall be made without prior written consent of Disclosing Party; provided that, notwithstanding any failure to obtain such approval, neither Party shall be prohibited from issuing or making any such public announcement or statement to the extent it is necessary to do so in order to comply with the applicable laws, rules or regulations of any government, legal proceedings or stock exchange having jurisdiction over such Party.

**20. *Headings.*** The topical headings used in this Agreement are for convenience only and shall not be construed as having any substantive significance or as indicating that all of the provisions of this Agreement relating to any topic are to be found in any particular paragraph.

**21. *Governing Law.*** This Agreement shall be governed by and interpreted in accordance with the law of the State of Oklahoma without giving effect to its conflicts of law provisions.

**22. *No Right Conferred.*** Nothing contained herein is intended to confer upon Receiving Party any rights whatsoever in the Assets or the Confidential Information except as expressly provided in this Agreement.

**23. *No Waiver.*** No failure or delay by Disclosing Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

**24. *Rules of Access.*** If Receiving Party desires physical access to any of Disclosing Party's premises or properties, Receiving Party agrees to comply fully with all rules, regulations, and instructions issued by Disclosing Party and its agents regarding Receiving Party's actions while upon, entering, or leaving such premises, property, or other area.

- 25. Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same agreement. It is agreed by the Parties that facsimile or scanned signature pages signed by the Parties shall be binding to the same extent as original signature pages.
- 26. Assignability.** This Agreement shall not be assigned by Receiving Party without the express written consent of Disclosing Party.
- 27. Entire Agreement.** This Agreement comprises the full and complete agreement of the Parties hereto with respect to the disclosure of Confidential Information and supersedes and cancels all prior communications, understandings and agreements between the Parties hereto, whether written or oral, expressed or implied. This Agreement shall not be modified except by written consent of all Parties. The terms of this Agreement shall control over any additional purported confidentiality requirements imposed by any offering memorandum or web-based database or similar repository of Confidential Information to which Receiving Party or any of its Representatives is granted access in connection with this Agreement or the Possible Transaction, notwithstanding the acceptance of such an offering memorandum or submission of an electronic signature, “clicking” on an “I Agree” icon or other indication of assent to such additional confidentiality conditions.

[*Signature Page Follows.*]

In witness whereof, the duly authorized representatives of the Parties have caused this Agreement to be executed, effective as of the date first written above.

**Disclosing Party:**

OLIPDP I, LLC

By: \_\_\_\_\_  
Name:  
Title:

**Receiving Party:**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title: