UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re ANADARKO PETROLEUM CORPORATION SECURITIES LITIGATION	§ § §	Civil Action No. 4:20-cv-00576 CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED ANADARKO PETROLEUM CORPORATION ("ANADARKO" OR THE "COMPANY") COMMON STOCK BETWEEN FEBRUARY 20, 2015, AND MAY 2, 2017, INCLUSIVE (THE "CLASS PERIOD"), AND WERE ALLEGEDLY HARMED THEREBY.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE (AT WWW.ANADARKOSECURITIESSETTLEMENT.COM) ON OR BEFORE JANUARY 21, 2027**.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.

This Notice of Pendency and Proposed Settlement of Class Action ("Notice") has been provided to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Texas (the "Court"). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the "Litigation") between Lead Plaintiffs and Class Representatives Norfolk County Council as Administering Authority of the Norfolk Pension Fund and Iron Workers Local #580 Joint Funds ("Lead Plaintiffs")[1] and Anadarko, Robert G. Gwin, R.A. Walker, Robert P. Daniels, and Ernest A. Leyendecker, III ("Individual Defendants" and, collectively with Anadarko, "Defendants"); (ii) the proposed $114.5 million cash settlement reached therein (the "Settlement"); and (iii) the hearing (the "Settlement Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated September 28, 2026 (the "Stipulation"), by and between Lead Plaintiffs and Defendants (the "Settling Parties"). This Notice describes what steps you may take in relation to the Settlement and this class action.[2]

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency of the Litigation and the proposed Settlement of the Litigation and of your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. **Proofs of Claim must be postmarked or submitted online on or before January 21, 2027.**
EXCLUDE YOURSELF FROM THE CLASS	Get no payment. This is the only option that ***potentially*** allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. **Requests for exclusion must be postmarked or received on or before December 24, 2026.**
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. **Objections must be *received* on or before December 24, 2026. If you submit a written objection, you may (but do not have to) attend the Settlement Hearing.**
GO TO THE SETTLEMENT HEARING ON JANUARY 14, 2027	Ask to speak in Court about the fairness of the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. **Requests to speak at the Settlement Hearing must be *received* by the Court and counsel on or before December 24, 2026.**
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

[1] Together with Lead Plaintiff Building Trades United Pension Trust Fund, "Plaintiffs."

[2] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website www.AnadarkoSecuritiesSettlement.com.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a $114.5 million cash settlement fund has been established. Based on Lead Plaintiffs' estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per share of Anadarko common stock under the Plan of Allocation is approximately $0.41, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that this is only an estimate.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average distribution amount. *See* Plan of Allocation set forth and discussed at pages 8 through 11 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages, and do not agree on the amount of damages that would be recoverable if the Class prevailed on each or any claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the Settling Parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Anadarko common stock was allegedly artificially inflated (if at all) during the relevant period; (4) the amount, if any, by which the price of Anadarko common stock was allegedly artificially inflated (if at all) during the relevant period; (5) the effect of various market forces on the price of Anadarko common stock at various times during the relevant period; (6) the extent to which external factors influenced the price of Anadarko common stock at various times during the relevant period; (7) the extent to which the matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of Anadarko common stock at various times during the relevant period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of Anadarko common stock at various times during the relevant period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Plaintiffs' Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court on behalf of all Plaintiffs' Counsel for an award of attorneys' fees not to exceed 30% of the Settlement Amount, plus expenses not to exceed $3,500,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per Anadarko common share will be approximately $0.14. In addition, Plaintiffs may seek payment for their time and expenses incurred in representing the Class.

Further Information

For further information regarding the Litigation, this Notice, or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-888-808-2809, or visit the website www.AnadarkoSecuritiesSettlement.com.

You may also contact a representative of counsel for the Class: Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. What is the purpose of this Notice?

The Court has directed the issuance of this Notice to inform potential Class Members about the Litigation and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of Texas (the "Court"), and the case is known as *In re Anadarko Petroleum Corporation Securities Litigation*, No. 4:20-cv-00576. The case has been assigned to the Honorable Charles R. Eskridge III. The entities representing the Class are the "Lead Plaintiffs," and the individuals and entity they sued and who have now settled are called the "Defendants."

2. What is this lawsuit about?

The initial complaint in the Litigation was filed on February 19, 2020. On May 13, 2020, the Court appointed Lead Plaintiffs and approved their choice of Robbins Geller Rudman & Dowd LLP as Lead Counsel.

Lead Plaintiffs allege that Anadarko and its corporate executives misled investors about the commercial viability of a deepwater asset in the Gulf of Mexico – the Shenandoah oil field project, known as Shen. Lead Plaintiffs specifically contend that, during Anadarko's appraisal of the oil field, between February 20, 2015, and May 2, 2017, Defendants recklessly overstated the viability of the project and concealed negative information about the asset from investors, causing Anadarko's stock price to be artificially inflated.

After appraising the oil field for several years, with attendant expenditures, public statements and projections, Anadarko announced that it was suspending Shen appraisal activity, resulting in $435 million in expensed suspended exploratory well costs and a $467 million impairment. Plaintiffs allege that the announcement, made after the market closed on May 2, 2017, caused the artificial inflation to leave Anadarko's stock price, resulting in damages to Plaintiffs and the Class when the stock price declined.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiffs in the Litigation. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required by the federal securities laws, and that they at all times acted in good faith. Defendants also contend that any losses allegedly suffered by Members of the Class were not caused by any false or misleading statements by them and/or were caused by intervening events. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Litigation.

On August 17, 2020, Lead Plaintiffs filed their Amended Complaint for Violations of the Federal Securities Laws (the "Complaint"). On September 14, 2020, Defendants filed a motion to dismiss the Complaint, and Lead Plaintiffs filed their opposition to the motion on September 28, 2020. Defendants filed their reply brief on October 5, 2020. On January 19, 2021, the Court issued an order denying the motion to dismiss. Defendants answered the Complaint on March 25, 2021.

The Parties then participated in extensive pretrial litigation, including written and documentary discovery and more than 30 fact and expert depositions. They also litigated a number of discovery disputes, involving multiple submissions and hearings in the district court and briefing in the Fifth Circuit.

Lead Plaintiffs filed a motion to certify this action as a class action on October 1, 2021. The Court granted the motion on September 28, 2022, over Defendants' opposition. Defendants moved for reconsideration of the class certification order, which was denied on June 30, 2023. On August 30, 2023, the Fifth Circuit granted Defendants' petition to permit an appeal, and on May 17, 2024, the Fifth Circuit vacated the class certification order. The Parties then re-litigated Lead Plaintiffs' motion for class certification, along with the Parties' motions to exclude certain testimony of their respective class certification experts. The Court held a full-day evidentiary hearing and a separate oral argument on Lead Plaintiffs' renewed class certification motion. On March 10, 2026, the Court granted Lead Plaintiffs' class certification motion and denied the Parties' motions to exclude.

On June 1, 2026, the Defendants filed a summary judgment motion, and the Parties filed motions to exclude certain merits expert testimony, and thereafter filed their opposition and reply briefs. The motions were pending at the time this proposed Settlement was reached.

Lead Plaintiffs and Defendants participated in a voluntary confidential mediation session with the Honorable Layn R. Phillips (Ret.), an experienced mediator, on June 1, 2023. The mediation session was preceded by the submission and exchange of opening and reply mediation statements by both Lead Plaintiffs and Defendants. The Parties engaged in good-faith negotiations, but did not reach a settlement at the mediation session. A second mediation was held on August 11 and 12, 2026. The Parties exchanged and provided to Judge Phillips additional mediation materials in advance of the August 11, 2026 session. Following additional settlement discussions with Judge Phillips, on September 3, 2026, the Parties accepted a mediator's proposal to settle the Litigation in return for a cash payment of $114,500,000 to be paid by or on

behalf of Defendants for the benefit of the Class, subject to the terms of a negotiated Settlement Term Sheet that the Parties executed on September 11, 2026, and subject to negotiation of the terms of a stipulation of settlement and approval by the Court. The Parties thereafter notified the Court of the agreement in principle. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement among the Settling Parties and provides the authority for the establishment, custody, administration, and Court-ordered distribution of the assets held in the Escrow Account by the Custodian, comprising a Qualified Settlement Fund pursuant to Section 468B of the Internal Revenue Code and related Treasury Regulations.

3. Why is there a settlement?

The Court has not decided in favor of Defendants or Lead Plaintiffs. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiffs agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: All Persons who purchased or otherwise acquired Anadarko common stock between February 20, 2015, and May 2, 2017, inclusive, and were allegedly harmed thereby. Excluded from the Class are: Defendants and their families, legal representatives, heirs, successors, or assigns; officers, directors, subsidiaries, and affiliates of Anadarko during the Class Period; any entity in which Defendants have a controlling interest; and any judicial officer to which the Litigation is assigned. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion.

Please Note: Receipt of this Notice or the Postcard Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit a Proof of Claim and the required supporting documentation as set forth therein, postmarked or submitted online on or before January 21, 2027.

5. What if I am still not sure if I am included in the Class?

If you are still not sure whether you are included in the Class, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-808-2809, or you can fill out and return the Proof of Claim to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Plaintiffs' Claims (defined below) and dismissal of the Litigation, Defendants and/or their insurance carriers on behalf of Defendants have agreed to pay or cause to be paid $114.5 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and Court-approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total dollar value of claims represented by the valid Proofs of Claim that Class Members submit, compared to the dollar value of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www.AnadarkoSecuritiesSettlement.com. Read the instructions contained in the Proof of Claim carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail it to the Claims Administrator at the address provided in the Proof of Claim or submit it online so that it is postmarked or received no later than January 21, 2027**. You may also submit a Proof of Claim online at www.AnadarkoSecuritiesSettlement.com.

9. When will I get my payment?

The Court will hold a Settlement Hearing on January 14, 2027, at 10:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it will take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

If you are a Class Member, unless you timely and validly exclude yourself from the Class, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiffs' Claims (as defined below) in this Litigation. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Plaintiffs' Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

- "Released Plaintiffs' Claims" means any and all claims, demands, damages, losses, costs, interest, penalties, fees, attorneys' fees, expenses, rights, including rights of appeal, obligations, actions, suits, liabilities and causes of action of every nature and description, whether known or unknown, individual, class or representative, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, concealed or hidden, regardless of legal or equitable theory and whether arising under federal, state, common, or foreign law, that have been or could have been asserted in the Litigation or could in the future be asserted in any forum, whether foreign or domestic, and which (i) arise out of or relate in any way to any of the allegations, transactions, facts, events, matters, occurrences, representations, misrepresentations, disclosures, statements, acts, failures to act or omissions that were asserted, uninvolved, set forth, or referred to, or could have been asserted, by Lead Plaintiffs and their Related Parties in the Litigation; and (ii) arise out of, are based upon, or related in any way, directly or indirectly, to the purchase or other acquisition of Anadarko common stock during the Class Period. "Released Plaintiffs' Claims" do not include: (i) any claims related to the enforcement of the Term Sheet or this Settlement; (ii) any derivative claims; (iii) any claims arising out of ERISA; or (iv) any claims of any Person who or which submits a timely and valid request for exclusion from the Class that is accepted by the Court.

- "Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" mean any or all of Defendants and/or any or all of their current or former parents, subsidiaries, predecessors, successors, and divisions, and each of their respective current or former officers, directors, trustees, partners, members, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, representatives, investment bankers, underwriters, insurers in their capacities as such, as well as each of the Individual Defendants' immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors, and assigns.

- "Unknown Claims" means: (a) any and all Released Plaintiffs' Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and including, without limitation, those that, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement, including his, her, or its decision(s) to object to the terms of the Settlement or to exclude himself, herself, or itself from the Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to: (a) any and all Released Plaintiffs' Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, by operation of the Judgment, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, to the fullest extent permitted by law, expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

  > A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

  The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have, to the fullest extent permitted by law, waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs'

Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiffs, the Class, and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a material element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself – or is sometimes referred to as "opting out." If you are requesting exclusion from the Class because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. If requests for exclusion exceed a certain amount, as set forth in a separate confidential agreement between the Settling Parties, Defendants shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

11. How do I get out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Anadarko Securities Settlement*." Your letter must include your purchases or other acquisitions of Anadarko common stock during the Class Period, including the dates and number of shares of Anadarko common stock purchased, acquired, or sold, and the price paid for each such purchase or acquisition and received for each such sale. In addition, you must include your name, address, email address, telephone number, and your signature. You must mail your exclusion request so that it is **postmarked or received no later than December 24, 2026** to:

Anadarko Securities Settlement
Claims Administrator
c/o Verita Global
EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue Defendants and the other Released Defendant Parties about the Released Plaintiffs' Claims in the future, if such claims are not time-barred.

12. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself from the Class, you give up any rights you may potentially have to sue Defendants and the other Released Defendant Parties for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against any of the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is December 24, 2026.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself from the Class, you should not send in a Proof of Claim to ask for any money from the Settlement. But you may have the right to potentially sue or be part of a different lawsuit against Defendants and/or the Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel, on behalf of Plaintiffs' Counsel, will apply to the Court for an award of attorneys' fees not to exceed 30% of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed $3,500,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Plaintiffs may seek reimbursement for their time and expenses incurred in representing the Class in an amount not to exceed $57,500 in the aggregate. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Anadarko Securities Litigation*. Include your name, address, email address, telephone number, and your signature (even if you are represented by counsel), identify the date(s), price(s), and number of shares purchased, acquired, or sold of Anadarko common stock during the Class Period, and state with specificity your comments or the reasons why you object to the Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector or his, her, or its counsel have previously objected. You must also include copies of documents demonstrating your purchases, other acquisitions, and/or sales of Anadarko common stock during the Class Period. Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is ***received*** **no later than December 24, 2026:**

COURT

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
Bob Casey United States Courthouse
515 Rusk Street
Houston, TX 77002

LEAD COUNSEL

ROBBINS GELLER RUDMAN
& DOWD LLP
Attn: Ellen Gusikoff Stewart
655 West Broadway
Suite 1900
San Diego, CA 92101

DEFENDANTS' COUNSEL

CRAVATH, SWAINE &
MOORE LLP
Attn: Kevin Orsini
Two Manhattan West
375 Ninth Avenue
New York, NY 10001

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the other Released Defendant Parties. If you exclude yourself from the Class, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend the hearing and speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m., on January 14, 2027**, in the Courtroom of the Honorable Charles R. Eskridge III, at the United States District Court for the Southern District of Texas, Bob Casey United States Courthouse, 515 Rusk Street, Houston, TX 77002. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if the objectors do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide the amount of attorneys' fees and expenses to award Lead Counsel and Plaintiffs. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions

will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Class Members.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video conference, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members (who wish to attend the hearing) must or may participate by phone or video, it is important that you monitor the Court's docket or the Settlement website, www.AnadarkoSecuritiesSettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the hearing will be posted to the Settlement website.** Accordingly, please continue to check the Settlement website for important updates.

19. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you are a Class Member and send an objection, you do not have to come to Court to talk about it. As long as you are a Class Member and have mailed your complete written objection on time, the Court will consider it. You may also pay your own lawyer to attend the hearing, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Anadarko Securities Litigation*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Plaintiffs' Counsel or Plaintiffs and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be ***received*** **no later than December 24, 2026**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself from the Class, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Plaintiffs' Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-808-2809 or by email at info@AnadarkoSecuritiesSettlement.com. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement-related papers filed in the Litigation, which are posted on the Settlement website at www.AnadarkoSecuritiesSettlement.com, and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of Texas, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

23. How will my claim be calculated?

As discussed above, the Settlement provides $114.5 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or

modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.AnadarkoSecuritiesSettlement.com.

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who allegedly suffered economic losses as a proximate result of the alleged wrongdoing. The Plan is not a formal damages analysis, and the calculations made in accordance with the Plan are not necessarily intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation was developed in consultation with Lead Plaintiffs' damages expert. In developing the Plan, the expert calculated the estimated amount of alleged artificial inflation in the per share prices of Anadarko common stock that was allegedly proximately caused by Defendants' alleged materially false and misleading statements and omissions during the Class Period.

In calculating the estimated artificial inflation allegedly caused by the misrepresentations and omissions, Lead Plaintiffs' damages expert considered price changes in Anadarko common stock in reaction to the public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price changes for factors that were attributable to market or industry forces, and for non-fraud-related, Anadarko-specific information.

In order to have recoverable damages in connection with purchases and/or acquisitions of Anadarko common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Anadarko common stock. In this case, Lead Plaintiffs allege that Defendants made false statements and omitted material facts during the period from February 20, 2015, through and including the close of trading on May 2, 2017, which had the effect of artificially inflating the prices of Anadarko common stock. As a result of the alleged corrective disclosures, artificial inflation was removed from the price of Anadarko common stock on May 3, 2017.[3]

In order to have a "Recognized Claim Amount" under the Plan of Allocation, shares of Anadarko common stock must have been purchased or otherwise acquired during the Class Period and held through a corrective disclosure.

CALCULATION OF RECOGNIZED CLAIM AMOUNT

Based on the formula stated below, a "Recognized Claim Amount" will be calculated for each purchase or acquisition of Anadarko common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Claim Amount calculates to a negative number or zero under the formula below, that Recognized Claim Amount will be zero.

For each share of Anadarko common stock purchased or otherwise acquired during the period from February 20, 2015, through May 2, 2017, inclusive, and:

(a) sold from February 20, 2015, through May 2, 2017, inclusive, the Recognized Loss Amount per share will be $0.00;

(b) sold from May 3, 2017, through July 31, 2017, inclusive, the Recognized Loss Amount per share will be ***the least of***: (i) the inflation per share (as presented in Table 1 below) at the time of purchase; (ii) the difference between the purchase price per share and the sales price per share; or (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in Table 2 below;

(c) held as of the close of trading on July 31, 2017, the Recognized Loss Amount per share will be ***the lesser of***: (i) the inflation per share (as presented in Table 1 below) at the time of purchase; or (ii) the difference between the purchase price per share and $47.88 per share (the last entry in Table 2 below).[4]

[3] Any transactions in Anadarko common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

[4] Under Section 21(e)(1) of the Exchange Act, "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the statute, Recognized Claim Amounts are reduced to an appropriate extent by taking into account the closing prices of Anadarko common stock during the 90-day look-back period. The mean (average) closing price for Anadarko common stock during this 90-day look-back period was $47.88.

TABLE 1

Purchase Date	Inflation
February 20, 2015 (1)	$0 per share
February 21, 2015, through July 26, 2016 (2)	$1.75 per share
July 27, 2016, through May 2, 2017 (3)	$1.92 per share

TABLE 2

Date	Closing Price	Average Closing Price Between May 3, 2017 and Date Shown
5/3/2017	$51.95	$51.95
5/4/2017	$51.94	$51.95
5/5/2017	$52.59	$52.16
5/8/2017	$52.31	$52.20
5/9/2017	$51.33	$52.02
5/10/2017	$52.08	$52.03
5/11/2017	$51.54	$51.96
5/12/2017	$51.63	$51.92
5/15/2017	$51.88	$51.92
5/16/2017	$51.75	$51.90
5/17/2017	$51.74	$51.89
5/18/2017	$52.08	$51.90
5/19/2017	$53.30	$52.01
5/22/2017	$53.35	$52.11
5/23/2017	$53.57	$52.20
5/24/2017	$53.35	$52.27
5/25/2017	$52.07	$52.26
5/26/2017	$51.84	$52.24
5/30/2017	$50.77	$52.16
5/31/2017	$50.53	$52.08
6/1/2017	$51.11	$52.03
6/2/2017	$50.06	$51.94
6/5/2017	$49.64	$51.84
6/6/2017	$50.10	$51.77
6/7/2017	$47.17	$51.59
6/8/2017	$46.63	$51.40
6/9/2017	$47.98	$51.27
6/12/2017	$48.30	$51.16
6/13/2017	$49.22	$51.10
6/14/2017	$47.28	$50.97
6/15/2017	$46.11	$50.81
6/16/2017	$47.04	$50.70
6/19/2017	$46.70	$50.57
6/20/2017	$46.29	$50.45
6/21/2017	$45.35	$50.30
6/22/2017	$45.09	$50.16
6/23/2017	$45.50	$50.03
6/26/2017	$44.92	$49.90
6/27/2017	$43.80	$49.74
6/28/2017	$43.79	$49.59
6/29/2017	$45.25	$49.49
6/30/2017	$45.34	$49.39
7/3/2017	$46.10	$49.31
7/5/2017	$44.81	$4921
7/6/2017	$43.62	$49.08
7/7/2017	$43.36	$48.96
7/10/2017	$43.59	$48.85
7/11/2017	$43.64	$48.74
7/12/2017	$43.82	$48.64
7/13/2017	$44.45	$48.55
7/14/2017	$44.73	$48.48
7/17/2017	$45.22	$48.42
7/18/2017	$43.77	$48.33
7/19/2017	$44.91	$48.26
7/20/2017	$43.84	$48.18
7/21/2017	$44.06	$48.11
7/24/2017	$44.21	$48.04
7/25/2017	$45.72	$48.00
7/26/2017	$45.17	$47.95
7/27/2017	$47.32	$47.94
7/28/2017	$46.32	$47.92
7/31/2017	$45.67	$47.88

If a Class Member held Anadarko common stock at the beginning of the Class Period or made multiple purchases, acquisitions, or sales of Anadarko common stock during or after the Class Period, the starting point for calculating a claimant's Recognized Claim Amount is to match the claimant's holdings, purchases, and acquisitions to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Anadarko common stock sold during the Class Period will be matched, in chronological order, first against Anadarko common stock held at the beginning of the Class Period. The remaining sales of Anadarko common stock during the Class Period will then be matched, in chronological order, against Anadarko common stock purchased or acquired during the Class Period.

Purchases or acquisitions and sales of Anadarko common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Anadarko common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of Anadarko common stock for the calculation of a claimant's Recognized Claim Amount, unless (i) the donor or decedent purchased or otherwise acquired such shares of Anadarko common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Anadarko common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Claim Amount shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of the Recognized Claim Amounts of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim Amount divided by the total of the Recognized Claim Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined below) is $10.00 or greater.

If a claimant had a market gain with respect to their overall transactions in Anadarko common stock during the Class Period, the value of the claimant's Recognized Claim Amount will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in Anadarko common stock during the Class Period, but that market loss was less than the claimant's total Recognized Claim Amount calculated above, then the claimant's Recognized Claim Amount will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to his, her, or its overall transactions in Anadarko common stock during the Class Period, the Claims Administrator will determine the difference between (i) the Total Purchase Amount[5] and (ii) the sum of the Total Sales Proceeds[6] and Holding Value.[7]

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, the Claims Administrator, or other Person designated by Plaintiffs' Counsel, Defendants, or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

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[5] The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) for Anadarko common stock purchased or acquired during the Class Period.

[6] The Claims Administrator will match any sales of Anadarko common stock from the start of the Class Period through and including the close of trading on July 31, 2017, first against the claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Anadarko common stock sold from the start of the Class Period through and including the close of trading on July 31, 2017, will be the "Total Sales Proceeds."

[7] The Claims Administrator will ascribe a "Holding Value" equal to $47.88 for each share of Anadarko common stock purchased or acquired during the Class Period and still held as of the close of trading on July 31, 2017.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

Nominees who purchased or otherwise acquired Anadarko common stock during the Class Period for beneficial owners who are Class Members are directed to: (i) request within seven (7) calendar days of receipt of the Notice sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; or (ii) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Notice. If a nominee elects to send the Postcard Notice to beneficial owners, such nominee is directed to email or mail via First-Class Mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing include up to $0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of $0.03 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or $0.03 per Postcard Notice sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. All communications concerning the foregoing should be addressed to the Claims Administrator at notifications@veritaglobal.com or:

Anadarko Securities Settlement
Claims Administrator
c/o Verita Global
P.O. Box 301135
Los Angeles, CA 90030-1135
www.AnadarkoSecuritiesSettlement.com

DATED: October 2, 2026

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS