

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:20-CV-00946-RM-NYW

CIPRIANO CORREA et al., Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIBERTY OILFIELD SERVICES INC., et al.,

Defendants.

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (“Stipulation”) dated May 9, 2022 is entered into among (i) Lead Plaintiff Cipriano Correa (“Correa”) and Named Plaintiff Marc Joseph (“Joseph” and with Correa, “Plaintiffs”) on behalf of themselves and each of the Settlement Class Members, and (ii) Defendants Liberty Oilfield Services Inc. (“Liberty”); Christopher A. Wright, Michael Stock, Cary D. Steinbeck, William F. Kimble, Peter A. Dea, N. John Lancaster, Jr., Brett Staffieri, Ken Babcock, and Jesal Shah (collectively, the “Individual Defendants”); R/C Energy IV Direct Partnership, L.P. and R/C IV Liberty Holdings, L.P. (collectively, the “Riverstone Defendants”); and Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC, Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Evercore Group L.L.C., Piper Sandler & Co., Tudor, Pickering, Holt & Co. Securities, LLC, Houlihan Lokey Capital, Inc., Intrepid Partners, LLC, Petrie Partners Securities, LLC, and SunTrust Robinson Humphrey, Inc. (n/k/a Truist Securities, Inc.) (collectively, the “Underwriter Defendants” and, together with Liberty, the

Individual Defendants, and the Riverstone Defendants, “Defendants”), by and through their respective counsel of record in this Action. This Stipulation is intended to fully, finally, and forever resolve, discharge, settle, and dismiss with prejudice the Action and all Settlement Class Claims, subject to the approval of the United States District Court for the District of Colorado (the “Court”) and the terms and conditions as set forth herein. All capitalized terms not otherwise defined shall have the meaning ascribed to them in Section II.B herein.

I. THE LITIGATION

This is a putative class action alleging claims under the federal securities laws. For purposes of this Settlement only, the Settlement Class is defined in Section II.B herein, and the Parties intend that the provisions herein concerning certification of the Settlement Class shall have no effect whatsoever in the event that the Settlement does not become Effective.

A. Procedural History of the Litigation

This Action began on April 3, 2020, when Joseph filed a putative securities class action complaint in this Court against Defendants alleging claims under Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 (the “Securities Act”). Dkt. No. 1.

On August 7, 2020, the Court appointed Correa as Lead Plaintiff and The Rosen Law Firm, P.A. as Lead Counsel. Dkt. No. 48.

On August 31, 2020, Correa filed the Amended Class Action Complaint For Violations of the Federal Securities Laws (“Complaint”). Dkt. No. 52.

On September 14, 2020, Defendants filed their letter expressing their intention to move to dismiss the Complaint. Dkt. No. 53. Correa filed a letter in response on September 22, 2020. Dkt. No. 54.

On October 8, 2020, Defendants filed their motion to dismiss the Complaint. Dkt. No. 64. Correa filed his opposition brief on November 23, 2020. Dkt. No. 71. Defendants filed their reply on December 16, 2020. Dkt. No. 75.

On July 12, 2021, the Court denied the motion to dismiss in part as to the Section 11 and Section 15 claims and granted the motion to dismiss as to the Section 12(a)(2) claim. Dkt. No. 80. On August 25, 2021, Defendants filed their answers to the Complaint. Dkt. Nos. 83 – 85.

On October 7, 2021, the Parties entered into a stipulation to amend the Complaint to add Joseph as a named plaintiff (Dkt. No. 86), which the Court granted on October 12, 2021. Dkt. No. 87. On October 13, 2021, Plaintiffs filed the operative Second Amended Class Action Complaint for Violations of the Federal Securities Laws (“Amended Complaint”). Dkt. No. 89. The Court ordered that Defendants need not separately answer the Amended Complaint and that Defendants’ answers to the Complaint were deemed to be their answers to the Amended Complaint. Dkt. No. 87.

On October 26, 2021, the Action was reassigned from Judge R. Brooke Jackson to Judge Raymond P. Moore for all further proceedings. Dkt. No 93. On October 29, 2021, Magistrate Judge Nina Y. Wang was assigned to the case. Dkt. No. 98.

On November 1, 2021, Plaintiffs filed a motion for class certification. Dkt. No. 100. Defendants filed an opposition to the class certification motion on January 14, 2022. Dkt. No. 116. Plaintiffs filed their reply in further support of the motion for class certification on February 28, 2022. Dkt. No. 120.

B. Settlement Negotiations

In the fall of 2021, the Parties began discussing a potential mediation to resolve the Action.

On February 11, 2022, Plaintiffs, Liberty, and the Individual Defendants participated in a full-day mediation with Robert A. Meyer of JAMS. Prior to the mediation session, the Parties exchanged detailed mediation statements outlining their positions on liability and damages. While the Parties did not reach an agreement at the mediation, the Parties continued settlement negotiations in the weeks following the mediation with Mr. Meyer's continued assistance. On February 28, 2022, the Parties agreed to a "mediator's proposal" from Mr. Meyer and arrived at the Settlement.

C. Plaintiffs' Assessment of the Claims and Benefits of Settlement

While Plaintiffs believe that the claims asserted in the Amended Complaint have merit, Plaintiffs and Lead Counsel recognize the substantial risk in continuing litigation and are mindful of inherent problems of proof, possible defenses to the violations asserted in the Action, and possible limitations on damages. Plaintiffs and Lead Counsel, based upon their thorough evaluation, believe that the Settlement set forth in the Stipulation is in the best interests of the Settlement Class Members and that it confers substantial benefits upon the Settlement Class Members. Plaintiffs and Lead Counsel shall use their best efforts to obtain final Court approval of the Settlement.

D. Defendants' Denials of Wrongdoing and Liability

Defendants have denied, and continue to deny, *inter alia*, that they engaged in any wrongdoing of any kind, including, without limitation, that they committed any act or omission giving rise to any liability or violation of the law. Specifically, Defendants have denied, and continue to deny, each and all of the claims and contentions alleged in this Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in this Action. Defendants have further

denied, and continue to deny, that they violated or breached any law, regulation or duty owed to Plaintiffs or the Settlement Class, failed to disclose any material information to investors, or that their public statements were false or misleading, or that Plaintiffs and the Settlement Class suffered any damages or were harmed by the conduct alleged in the Action. Defendants have asserted, and continue to assert, that their conduct was at all times proper and in compliance with all applicable provisions of law. In addition, Defendants maintain that they have meritorious defenses to all of the claims alleged in the Action.

As set forth below, neither the Settlement nor any of the terms of this Stipulation shall be construed as, deemed to be evidence of, or constitute an admission or finding of, any violation, fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted in this Action. Defendants are entering into this Stipulation solely to eliminate the burden and expense of further litigation. Defendants have concluded that it is desirable and beneficial that the Released Claims be fully and finally settled and that the Action be terminated in the manner and upon the terms and conditions set forth in this Stipulation.

II. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

A. Introduction

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Plaintiffs, the Settlement Class, and each of them, and Defendants, and each of them, by and through their respective undersigned counsel or attorneys of record, that, subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Parties from the Settlement set forth herein, the Action and the Released

Claims shall be finally and fully compromised, settled and released, and the Action shall be dismissed with prejudice, as to all Parties, upon and subject to the terms and conditions of this Stipulation.

B. Definitions

As used in this Stipulation, the following terms have the meanings specified below:

1.0 “Action” means the case captioned *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-NYW, pending in the United States District Court for the District of Colorado, and including any and all complaints filed in this Action.

1.1 “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Proof of Claim form in accordance with the requirements established by the Court and whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

1.2 “CAFA Notice” means the proper notice of the Settlement pursuant to section 1715 of Title 28 of the United States Code.

1.3 “Claimant” means a Settlement Class Member who submits a Proof of Claim in such form and manner, and within such time, as the Court shall prescribe.

1.4 “Claims Administrator” means Strategic Claims Services (“SCS”), the firm retained by Lead Counsel to administer the Settlement, including sending a mailed Notice to Settlement Class Members in the form of Exhibit A-4 hereto, or emailing Notice to Settlement Class Members, arranging for publication of Notice in the form of Exhibit A-3 hereto, processing claims, and performing such other administrative functions as are required under this Stipulation.

1.5 “Class Period” means the period from Liberty’s January 11, 2018 initial public offering through April 3, 2020, inclusive.

1.6 “Court” means the United States District Court for the District of Colorado.

1.7 “Defendant Claims” means any and all counterclaims and bases for relief, whether known or Unknown Claims, that the Defendants could have raised in the Action against Plaintiffs, Lead Counsel, or any Settlement Class Member, whether arising under state, federal, common, or foreign law, that arise out of or are relate in any way to the institution, prosecution, or settlement of the claims against Defendants (except for claims to enforce the Settlement), including claims for violations of Fed. R. Civ. P. 11 or any other fee or cost-shifting claim.

1.8 “Defendants’ Counsel” means Shearman & Sterling LLP, Davis Polk & Wardwell LLP, Haynes and Boone, LLP, and Norton Rose Fulbright US LLP.

1.9 “Effective” or “Effective Date” means the first date by which all of the events and conditions specified in ¶ 8.0 of the Stipulation have occurred and/or been met.

1.10 “Escrow Account” means an interest-bearing escrow account established by the Escrow Agent. The Escrow Account shall be managed by the Escrow Agent, subject to the Court’s supervisory authority, for the benefit of Plaintiffs and the Settlement Class in accordance with the terms of the Stipulation and any order of the Court.

1.11 “Escrow Agent” means Strategic Claims Services or its appointed agents. The Escrow Agent shall perform the duties as set forth in this Stipulation and any order of the Court.

1.12 “Fee and Expense Application” shall have the definition as set forth herein in § II.H., *infra*.

1.13 “Fee and Expense Award” shall have the definition as set forth herein in § II.H., *infra*.

1.14 “Final,” means, that (i) the Court has entered an order finally approving the Settlement in all material respects, including but not limited to certifying the Settlement Class defined herein for settlement purposes only, approving the scope of the Releases set forth herein, and entering the Judgment; and (ii) the time to appeal has expired or the Judgment has been affirmed in all respects in any appeal or review and is no longer subject to further appeal or review. However, the Settlement and the degree to which it is Final or Effective are expressly not conditioned upon the Court’s approval of a Fee and Expense Award or compensatory award to Plaintiffs or any appeals solely related thereto.

1.15 “Judgment” means the Order and Final Judgment to be entered by the Court approving the Settlement, certifying the Settlement Class for settlement purposes only, approving the release of the Released Claims, and dismissing the Released Claims with prejudice and without costs to any Parties, substantially in the form attached hereto as Exhibit B or in similar form adopted by the Court.

1.16 “Lead Counsel” means The Rosen Law Firm, P.A.

1.17 “Net Settlement Fund” means the Settlement Fund less any Taxes and Tax Expenses, any Fee and Expense Award, any compensatory award to Plaintiffs approved by the Court, and Notice and Administration Costs.

1.18 “Notice” means collectively, the Notice of Pendency and Proposed Settlement of Class Action (“Long Notice”), the Summary Notice of Pendency and Proposed Class Action Settlement (“Summary Notice”), and the Postcard Notice, which are to be made available to Settlement Class Members substantially in the forms attached hereto as Exhibits A-1, A-3, and A-4 on the Claims Administrator’s website and/or mailed or emailed to Settlement Class Members.

1.19 “Notice and Administration Costs” means the costs and expenses reasonably and actually incurred by, and the reasonable fees charged by, the Claims Administrator in connection with notice dissemination and claims administration upon presentation of customary invoices therefor, which invoices have been approved by Lead Counsel, including, without limitation: the cost of identifying and locating members of the Settlement Class; mailing Postcard Notice and publishing the Summary Notice (such amounts shall include, without limitation, the actual costs of publication in national newswires, printing and mailing the Postcard Notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners), soliciting claims from Settlement Class Members, assisting with the filing of claims, processing Proof of Claim and Release Forms, administering and distributing the Net Settlement Fund to Authorized Claimants, and paying escrow fees and costs, if any.

1.20 “Parties” means Plaintiffs, on behalf of themselves and the Settlement Class Members, and Defendants.

1.21 “Person” means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and for each of them their respective heirs, successors-in-interest, or assigns.

1.22 “Plan of Allocation” means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants, to be designed by Lead Counsel in its sole discretion, subject to the approval of the Court. Any Plan of Allocation is not part of this Stipulation and Defendants shall have no responsibility or liability with respect thereto.

1.23 “Preliminary Approval Order” means an order by the Court, as set forth as Exhibit A hereto, certifying the Settlement Class for settlement purposes only, preliminarily approving the Settlement, and authorizing Notice thereof to the Settlement Class and related matters.

1.24 “Postcard Notice” means the postcard notice to be sent to Settlement Class Members substantially in the form attached hereto as Exhibit A-4, and which shall contain information relating to, among other things, how to access the Long Notice, Stipulation, and file a Proof of Claim.

1.25 “Proof of Claim” means the Proof of Claim and Release Form to be submitted by Claimants, substantially in the form attached as Exhibit A-2.

1.26 “Released Claims” means the Settlement Class Claims and the Defendant Claims.

1.27 “Released Parties” means Defendants, Defendants’ insurance carrier(s), Defendants’ Counsel, and any of their respective parents, subsidiaries, and affiliates (and all of their present and former employers, officers, directors, employees, agents, servants, representatives, parents, affiliates, subsidiaries, partners, limited partners, heirs, successors, assigns, predecessors, assignees, advisors, attorneys, and insurers, and each of their respective heirs, executors, administrators, successors, and assigns).

1.28 “Releases” means the release of Released Claims against Released Parties pursuant to ¶¶ 5.0–5.2.

1.29 “Settlement” means the settlement contemplated by this Stipulation.

1.30 “Settlement Amount” means the Settlement consideration for a full and complete settlement of all Settlement Class Claims being paid by Liberty’s insurer in the amount of three million nine hundred thousand dollars (\$3,900,000).

1.31 “Settlement Class” means, for purposes of this Settlement only, all Persons and entities who purchased or otherwise acquired publicly traded Liberty common stock either in or traceable to Liberty’s January 11, 2018 initial public offering (“IPO”) through April 3, 2020, inclusive. Excluded from the Settlement Class are: (i) Persons who suffered no compensable losses, (ii) Defendants; (iii) members of the immediate family of any Individual Defendant; (iv) any person who was an officer or director of Liberty or the Riverstone Defendants during the Class Period; (v) any entity in which any such excluded party has a direct or indirect majority ownership interest; (vi) the legal representatives, heirs, successors-in-interest or assigns of any such excluded persons or entities; and (vii) Persons who submit valid and timely requests for exclusion from the Settlement Class in such form and manner, and within such time, as the Court shall prescribe. The Settlement Class shall not exclude any investment company, or pooled investment fund or separately managed account (including, but not limited to, mutual fund families, exchange traded funds, funds of funds, private equity funds, real estate funds, hedge funds and employee benefit plans) in which Defendants, or any of them, have, has, or may have a direct or indirect interest, or as to which its affiliates may serve as a fiduciary or act as an investment advisor, general partner, managing member, or in any other similar capacity but in which any Defendant alone or together, with its, his, or her respective affiliates, is not a majority owner or does not hold a majority beneficial interest.

1.32 “Settlement Class Claims” means any and all claims, Unknown Claims, demands, losses, rights, and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common, or foreign law, and whether brought directly or indirectly against any of the Released Parties, that Plaintiffs or any other member of the Settlement

Class (or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such): (i) asserted in the Amended Complaint filed in the Action on October 13, 2021 or any other complaint filed in the Action; (ii) could have asserted in the Amended Complaint or any other forum that arise out of or are based upon in any way, directly or indirectly, the purchase, acquisition, holding, sale or disposition of any Liberty securities during the Class Period; or (iii) could have asserted in the Amended Complaint or any other forum that arise out of or are based upon in any way, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to in the Amended Complaint. This release does not cover any claims relating to the enforcement of the Settlement, or the claims of any Person that submits a timely request for exclusion that is accepted by the Court.

1.33 “Settlement Class Member” means a Person or entity that is a member of the Settlement Class that does not exclude himself, herself or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Notice. “Settlement Class Members” means all such Persons.

1.34 “Settlement Hearing” means a hearing to be held before the Court to determine whether the proposed Settlement of the Action on the terms and conditions provided for in this Stipulation is fair, reasonable, and adequate to the Settlement Class and should be approved by the Court; to determine whether a Judgment as provided in the Stipulation should be entered; to determine whether the proposed Plan of Allocation should be approved; to determine any amount of fees, costs and expenses that should be awarded to Lead Counsel for their efforts and any compensatory awards that should be awarded to Plaintiffs for service to the Settlement Class; to

hear any objections by Settlement Class Members to the Stipulation, Plan of Allocation, or any award of fees and expenses or compensatory awards; and to consider such other matters as the Court may deem appropriate.

1.35 “Settlement Fund” means the Settlement Amount before any of the expenditures authorized herein, the payment of which will reduce it as described in the Net Settlement Fund definition, *supra*.

1.36 “Summary Notice” means the Summary Notice of Pendency and Proposed Class Action Settlement to be published on a national business newswire, substantially in the form attached as Exhibit A-3.

1.37 “Taxes” and “Tax Expenses” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund, together with any interest, penalties, or additions to tax imposed with respect to them; and (ii) the reasonable and necessary costs and expenses incurred in connection with the implementation of ¶ 2.8 of the Stipulation, including, without limitation, the reasonable and necessary costs and expenses of tax attorneys and accountants.

1.38 “Unknown Claims” means and includes (i) any and all Settlement Class Claims that Plaintiffs or any Settlement Class Member do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement, or might have affected his, her or its decision not to object to this Settlement or seek exclusion from the Settlement Class; and (ii) any and all Defendant Claims that any Defendant or Released Party does not know or suspect to exist in his, her, or its favor, which if known by him, her, or it might have affected his, her, or its

decision(s) with respect to the Settlement. With respect to the Released Claims, the Parties stipulate and agree that upon the Effective Date, Plaintiffs and Defendants shall expressly waive, and each Settlement Class Member and Released Party shall be deemed to have waived, and by operation of the Judgment shall have expressly waived any and all provisions, rights and benefits conferred by California Civil Code § 1542 or any law of any state or territory of the United States or principle of common 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.

Plaintiffs, Defendants and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Plaintiffs shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, and the Released Parties shall expressly, fully, finally, and forever settle and release any and all Released Claims, in each case known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, 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. The Parties acknowledge,

and the Settlement Class Members and the Released Parties by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settlement Class Claims and Defendant Claims was separately bargained for and a material element of the Settlement.

C. The Settlement

a. Settlement Amount

2.0 In consideration of the full and final settlement of the Settlement Class Claims, Liberty shall cause Liberty’s insurer to deposit the Settlement Amount into the Escrow Account within thirty (30) days after the later of (i) preliminary approval of the Settlement by the Court or (ii) receipt of complete payment details, inclusive of all requisite information for an electronic funds transfer/ACH or wire (*i.e.*, W-9 and wiring instructions, including bank name, ABA routing number, account name, account number, and SWIFT Code) along with oral confirmation from Lead Counsel and/or the receiving bank holding the money in the Escrow Account. No other Defendants shall be responsible for paying any portion of the Settlement Amount.

2.1 Defendants’ sole financial obligation to Plaintiffs, the Settlement Class Members and any Settlement Class Members’ counsel under this Stipulation shall be as set forth in ¶ 2.0, and under no circumstances shall Defendants have any obligation to make any other or greater payment to them for any purpose pursuant to the Settlement. All payments made to Authorized Claimants pursuant to the Plan of Allocation as approved by the Court, any Fee and Expense Awards by the Court, any compensatory awards as awarded by the Court, all Notice and Administration Costs, and all administrative and other approved expenses of the Settlement, including Taxes and Tax Expenses, shall be paid from the Settlement Fund.

b. The Escrow Agent

2.2 At the direction of Lead Counsel, the Settlement Fund shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation or (b) secured by instruments backed by the full faith and credit of the United States Government. At Lead Counsel's direction, the Escrow Agent shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. Defendants, Defendants' Counsel, and the Released Parties shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Escrow Agent.

c. Handling and Disbursement of Funds by the Escrow Agent

2.3 Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Settlement Class as are consistent with the terms of this Stipulation. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of Defendants' Counsel and Lead Counsel. Defendants, Defendants' Counsel, and the Released Parties have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Defendants, Defendants' Counsel, and the Released Parties harmless for any transaction executed by the Escrow Agent.

2.4 No monies will be disbursed from the Settlement Fund until after the Effective Date except as provided in ¶¶ 2.6–2.7 regarding Notice and Administration Costs, ¶ 2.8 regarding Taxes, and ¶ 7.1 regarding Attorneys’ Fees and Expenses.

2.5 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned to the parties who deposited such funds pursuant to this Stipulation and/or further order of the Court. Upon the Effective Date and thereafter, there shall be no reversion whatsoever of any of the Settlement Amount to any of the Released Parties.

d. Notice and Administration Costs

2.6 At any time after entry of the Preliminary Approval Order, Lead Counsel may pay from the Settlement Fund reasonable and necessary Notice and Administration Costs without further order of the Court.

2.7 Plaintiffs and Lead Counsel, Defendants and Defendants’ Counsel, and the Released Parties shall not bear any liability for Notice and Administration Costs.

e. Taxes

2.8 The following provisions shall govern the treatment of Taxes and Tax Expenses:

(a) The Escrow Agent will, to the extent possible, agree to treat the Settlement Fund as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the “relation-back election” (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the

responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) The Escrow Agent shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the election described in ¶ 2.8(a)) shall be consistent with this ¶ 2.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties on the income earned) shall be paid out of the Settlement Fund.

(c) All Taxes and Tax Expenses relating to the income earned by the Settlement Fund shall be paid out of the Settlement Fund.

(d) Taxes and Tax Expenses shall be treated as and considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court but shall not be considered or treated as part of the Notice and Administration Costs.

(e) Defendants, Defendants' Counsel, Released Parties, Plaintiffs, Settlement Class Members, and Lead Counsel shall have no liability or responsibility for Taxes and Tax Expenses. The Escrow Agent shall indemnify and hold each of the Defendants, Defendants' Counsel, Released Parties, Plaintiffs, the Settlement Class Members, and Lead Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

(f) The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay expenses relating to the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation § 1.468B-2(l)(2)). Neither Defendants, Defendants' Counsel, Released Parties, Plaintiffs, the Settlement Class Members nor Lead Counsel are responsible therefor, nor shall they have any liability with respect thereto.

(g) The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶ 2.8.

f. Termination of Settlement

2.9 Defendants shall, acting collectively, have the right to terminate the Settlement and this Stipulation, notwithstanding preliminary approval that may be provided by the Court, by providing written notice of their election to do so to Lead Counsel within fourteen (14) days of: (a) the Court's declining to enter the Preliminary Approval Order in any material respect without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part thereof without leave to amend and resubmit; (c) the Court's declining to enter the Judgment in any material respect without leave to amend and resubmit; or (d) the date upon which the Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Plan of Allocation, Fee and Expense Award, or compensatory award shall not be considered material to this Stipulation and shall not be grounds for termination.

2.10 Plaintiffs shall have the right to terminate the Settlement and this Stipulation, notwithstanding preliminary approval that may be provided by the Court, by providing written notice of their election to do so to Defendants' Counsel within fourteen (14) days of: (a) the Court's declining to enter the Preliminary Approval Order in any material respect without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part thereof without leave to amend and resubmit; (c) the Court's declining to enter the Judgment in any material respect as to Defendants without leave to amend and resubmit; or (d) the date upon which the Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Plan of Allocation, Fee and Expense Award, or compensatory award shall not be considered material to this Stipulation and shall not be grounds for termination.

2.11 If the Settlement Amount is not paid into the Escrow Account in accordance with ¶ 2.0 of this Stipulation, then Plaintiffs, on behalf of the Settlement Class, and not Defendants, shall have the right to: (a) terminate the Settlement; or (b) apply to the Court to enforce the terms of the Settlement and this Stipulation, but only if (i) Lead Counsel has first notified Defendants' Counsel in writing of Plaintiffs' intent to terminate or pursue a judgment pursuant to this paragraph, and (ii) the entire Settlement Amount is not deposited in the Escrow Account within fourteen (14) days after Lead Counsel has provided such written notice.

2.12 If, before the Settlement Hearing, any Persons who otherwise would be members of the Settlement Class have timely filed for exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the Notice given pursuant thereto, and such Persons in the aggregate have purchased a number of shares during the Class Period in an

amount greater than the sum specified in a separate Confidential Supplemental Agreement between the Parties, Liberty, acting in its sole discretion, shall have the option to terminate the Settlement and this Stipulation in accordance with the procedures set forth in the Confidential Supplemental Agreement. The Confidential Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Confidential Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises among the Parties concerning its interpretation or application. If submission of the Confidential Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Parties will undertake to have the Confidential Supplemental Agreement submitted to the Court in camera or filed under seal.

2.13 If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiffs exercise their right to terminate this Settlement as provided in this Stipulation; (iii) Liberty exercises its right to terminate the Settlement as provided in this Stipulation; and/or (iv) the Settlement does not become Effective, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated without prejudice, and this Stipulation shall be null and void and shall have no further force or effect (except for ¶¶ 2.9, 2.10, 2.11, 2.12, 8.2, 8.3, 8.4, 9.1, 9.16, 9.21, 9.22);

(b) The Parties shall revert to their respective litigation positions in the Action as of the day the Parties accepted the Mediator's proposal (*i.e.* February 28, 2022); and

(c) The Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing for the Notice and Administration Costs pursuant to ¶ 2.6

above, shall be returned within fourteen (14) days in accordance with the instructions to be provided by Liberty's counsel.

D. Class Certification

3.0 For the sole purpose of this Settlement, the Parties hereby stipulate, agree, and consent to: (i) certification of the Action as a class action pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3); (b) appointment of Plaintiffs as class representatives; and (c) appointment of Lead Counsel as class counsel pursuant to Fed. R. Civ. P. 23(g). Following execution of this Stipulation, Plaintiffs, with consent of Defendants, shall apply to the Court for entry of the Preliminary Approval Order substantially in the form attached as Exhibit A hereto, which will certify the Action to proceed as a class action for settlement purposes only. The certification of the Settlement Class shall be binding only with respect to the Settlement and only if the Settlement becomes Effective.

3.1 The Parties' agreement as to certification of the Action is solely for purposes of effectuating a settlement and for no other purpose. Defendants retain all of their objections, arguments, and defenses with respect to class certification, and reserve all rights to contest class certification, if the Settlement set forth in this Stipulation does not receive the Court's final approval, if the Court's approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Settlement Agreement otherwise fails to become Effective. The Parties acknowledge that there has been no stipulation to any classes or certification of any classes for any purpose other than effectuating the Settlement, and that if the Settlement set forth in this Stipulation does not receive the Court's final approval, if the Court's approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if

the Settlement set forth in this Stipulation otherwise fails to become Effective, this agreement as to certification of the Action becomes null and void ab initio, and this Stipulation or any other settlement-related statement may not be cited regarding class certification, or in support of an argument for certifying a class for any purpose related to this or any other proceeding.

E. Preliminary Approval Order

4.0 Promptly after execution of this Stipulation, Lead Counsel shall submit this Stipulation together with its Exhibits to the Court and shall request entry of a Preliminary Approval Order (substantially in the form of Exhibit A) that will, inter alia, (1) grant preliminary approval to the Settlement; (2) certify the Settlement Class for settlement purposes only; (3) authorize dissemination of Notice to the Settlement Class substantially in the form of Exhibits A-1, A-3, and A-4 hereto, along with provision of a Proof of Claim and Release Form substantially in the form of Exhibit A-2; and (4) schedule the Settlement Hearing.

4.1 The Notice shall describe the Settlement; the proposed Plan of Allocation; the requests for a Fee and Expense Award for Lead Counsel, and a compensatory award to Plaintiffs; the date of the Settlement Hearing; Settlement Class Members' rights to opt out, object, or otherwise be heard with regard to these matters; and Settlement Class Members' opportunity to file claims upon the Settlement Fund. The Stipulation, Notice, Proof of Claim and Release Form, and all papers submitted in support thereof shall be posted on a website to be maintained by the Claims Administrator.

4.2 Within fourteen (14) days after the Court enters a Preliminary Approval Order, Liberty, at no cost to the Settlement Fund, Lead Counsel, or the Claims Administrator, shall provide or cause to be provided to Lead Counsel or the Claims Administrator in electronic format

its reasonably available security list (consisting of the names, mailing addresses, and, if available, email addresses) of registered owners of Liberty common stock during the Class Period.

F. Releases

5.0 The obligations incurred pursuant to this Stipulation shall be in full and final settlement of the Action as to Defendants, the Released Parties, and any and all Released Claims.

5.1 Upon the Effective Date of this Settlement, Plaintiffs and all Settlement Class Members (whether or not they submit a Proof of Claim or share in the Settlement Fund) on behalf of themselves, anyone claiming through or on behalf of any of them, their personal representatives, heirs, executors, administrators, and assigns, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged each and every one of the Settlement Class Claims, and shall be deemed by this Settlement to, and shall be forever barred and enjoined from commencing, instituting, assisting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any of the Settlement Class Claims.

5.2 Upon the Effective Date of this Settlement, Defendants, on behalf of themselves, their personal representatives, heirs, executors, administrators, successors, and assigns; any of their current or former officers and directors; and all of the Released Parties shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged each and every one of the Defendant Claims against Plaintiffs, any of the Settlement Class Members, and Lead Counsel, and shall be deemed by this Settlement to, and shall be forever enjoined from prosecuting each and every one of the Defendant Claims.

5.3 Notwithstanding ¶¶ 5.1–5.2 above, nothing in this Stipulation or the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

5.4 For the sake of clarity, nothing in this Stipulation shall be construed as waiving or releasing any Defendant’s claim for indemnification relating to the Action against any other Defendant or releasing any claim the Underwriter Defendants have against one another under any agreement between the Underwriter Defendants concerning the IPO.

G. Administration and Calculation of Claims, Plan of Allocation, and Distribution of the Settlement Fund

6.0 The Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants. The distribution checks will be drawn upon the Net Settlement Fund.

6.1 The Released Parties, Defendants and Defendants’ Counsel shall have no involvement in reviewing or challenging claims and shall have no responsibility or liability for the allocation of the Settlement Fund among the Settlement Class Members or the allocation of any Fee and Expense Award or compensatory award. Any such awards shall be paid solely by the Settlement Fund.

6.2 The Settlement Fund shall be applied as follows: to pay Taxes and Tax Expenses; to pay Notice and Administration Costs; to pay any Fee and Expense Award to the extent allowed by the Court; to pay any compensatory award to the extent allowed by the Court; and, upon Court approval, to distribute the Net Settlement Fund to the Authorized Claimants as allowed by this Stipulation, and the Plan of Allocation.

6.3 After the Effective Date, Lead Counsel, on behalf of Plaintiffs, shall apply to the Court, on notice to Defendants, for the Settlement Fund Distribution Order. The Settlement Fund shall be distributed to the Authorized Claimants, pursuant to the Settlement Fund Distribution Order, only after the Effective Date and after (a) all claims have been processed, (b) all matters with respect to the Fee and Expense Application, any Fee and Expense Award, any Notice and Administration Costs, and any other Settlement administration costs and expenses have been resolved by the Court and such resolution is Final; and (c) all Notice and Administration Costs have been paid. The Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following:

(i) Each Settlement Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit A-2 hereto, supported by such documents as are designated therein, including proof of the transactions claimed and the losses incurred thereon, or such other documents or proof as the Claims Administrator, in its discretion, may deem acceptable. Copies of all requests for exclusion received shall be sent to Defendants' Counsel and to Lead Counsel within a reasonable time of receipt by the Claims Administrator and in any event not less than seven (7) days prior to the Settlement Hearing. Copies of all written retractions of requests for exclusion received, shall be sent to Defendants' Counsel and to Lead Counsel within a reasonable time of receipt by the Claims Administrator and in any event not less than three (3) days prior to the Settlement Hearing.

(ii) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim, or who file a Proof of Claim that is rejected, shall be forever barred from receiving any payments pursuant to this Stipulation and Settlement, but will

in all other respects be subject to and bound by the provisions of this Stipulation, the Releases, and the Judgment and will be barred and enjoined from bringing any action against the Released Parties concerning the Released Claims. Notwithstanding the foregoing, Lead Counsel shall have the discretion to accept late-submitted claims for processing by the Claims Administrator but shall not incur any liability for declining to do so.

6.4 Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity of the amount of the Claimant's claim. No discovery shall be allowed of the Claimants, whether on the merits of the Action or Settlement or otherwise, in conjunction with the processing of the Proofs of Claim.

6.5 Payment pursuant to this Stipulation shall be deemed final and conclusive against all Claimants. No Person shall have any claim against Plaintiffs, Lead Counsel, Defendants, Defendants' Counsel, the Released Parties, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

6.6 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation designed by Lead Counsel, to be described in the Notice, and approved by the Court. However, if any funds remain in the Net Settlement Fund by reason of uncashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the

distribution of the Net Settlement Fund cash their distribution checks, any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants and who receive at least a \$10.00 payment; (ii) second, to pay any additional Notice and Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If any funds shall remain in the Net Settlement Fund six months after such re-distribution, then such balance shall be contributed to a non-sectarian charity or any not-for-profit successor of it chosen by Lead Counsel, with the approval of the Court.

6.7 This is not a claims-made settlement. If all conditions of the Stipulation are satisfied and the Settlement becomes Effective, no portion of the Settlement Fund will be returned to the Released Parties.

6.8 Defendants, Defendants' Counsel, and the Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission or determination of Lead Counsel, the Escrow Agent or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the administration, management, investment, allocation or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by, or

fluctuations in the value of, the Settlement Fund; (vi) the payment or withholding of any Taxes and Tax Expenses or (vii) any failure of Notice or failure to identify Settlement Class Members, or any losses incurred in connection therewith. No Person shall have any claim of any kind against Defendants, Defendants' Counsel, or the Released Parties with respect to the matters set forth in ¶¶ 6.0-6.8 herein.

6.9 It is understood and agreed by the Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation, and any order or proceedings relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth therein, or any other orders entered pursuant to this Stipulation.

H. Attorneys' Fees and Expenses

7.0 Lead Counsel may submit an application or applications (a "Fee and Expense Application") for payments to Lead Counsel from the Settlement Fund for: (a) an award of attorneys' fees; plus (b) reimbursement of actual costs and expenses, including without limitation the fees and expenses of experts, consultants, and investigators incurred in connection with prosecuting the Action. Lead Counsel reserves the right to make additional applications for fees and expenses incurred, if necessary. Lead Counsel's Fee and Expense Application is not the subject of any agreement between the Parties other than what is set forth in this Stipulation. This

Stipulation shall not be construed as an endorsement by Defendants of any Fee and Expense Application submitted by Lead Counsel.

7.1 Any award of attorneys' fees, costs, and expenses approved by the Court ("Fee and Expense Award") shall be payable solely from the Settlement Fund immediately upon award by the Court's order awarding such fees and expenses, notwithstanding any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to the joint and several obligation of all counsel who receive any award of attorneys' fees and costs to refund such award to the Settlement Fund, plus interest earned thereon if, as a result of any appeal and/or further proceedings on remand or successful collateral attack, the award is lowered or the Settlement is disapproved by a final order.

7.2 If any Fee and Expense Award is reduced or reversed on appeal, counsel that received the Fee and Expense Award shall make all necessary refunds and repayments into the Settlement Fund no later than thirty (30) days after receipt from the Court of notice of any order that reverses or reduces any award of attorneys' fees or expenses, which shall be distributed by the Escrow Agent to the Settlement Class pursuant to the manner directed in the Final order.

7.3 The Fee and Expense Application shall be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Action.

I. Effect of Disapproval, Cancellation or Termination

8.0 The Effective Date of the Stipulation shall be conditioned upon the occurrence of (or with respect to (c) below, the waiver by Liberty of) all of the following events:

(a) The Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A to this Stipulation;

(b) The Settlement Amount has been deposited into the Escrow Account;

(c) Final dismissal with prejudice of *Marshall Cobb, et al. v. Liberty Oilfield Services Inc., et al.*, No. 2020CV30983 (District Court, Denver County, Colorado) (the “State Case”), and the time to appeal the dismissal of the State Case in Colorado state court has expired or the State Case judgment has been affirmed in all respects in any appeal or review and is no longer subject to further appeal or review;

(d) No Parties have exercised their option to terminate the Settlement pursuant to ¶¶ 2.9–2.12 of the Stipulation;

(e) Approval by the Court of the Settlement, following the period set forth for CAFA Notice, and following notice to the Settlement Class and the Settlement Hearing, as prescribed by Fed. R. Civ. P. 23; and

(f) Entry by the Court of the Judgment, substantially in the form set forth in Exhibit B to this Stipulation, which has become Final, or in the event that the Court enters an order of judgment not in all material respects in the form of the Judgment and none of the Parties elects to terminate this Settlement, the date that such alternative judgment becomes Final.

Any appeal or delay in (i) the approval of the Plan of Allocation, (ii) the granting of any Fee and Expense Award, or (iii) the granting of a compensatory award, shall not affect, alter, or

delay the occurrence of the Effective Date.

8.1 Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. The Settlement Fund shall be distributed in accordance with ¶ 6.3 hereof. If all of the conditions specified in ¶ 8.0 herein are not met, then this Stipulation shall be canceled and terminated subject to ¶ 8.3 herein, unless Lead Counsel and Defendants' Counsel mutually agree in writing to proceed with the Settlement.

8.2 Unless otherwise ordered by the Court, in the event the Stipulation is terminated, or is canceled, or fails to become Final or Effective for any reason: (i) the Parties shall revert to their litigation positions on the day the Parties accepted the mediator's proposal (February 28, 2022); and (ii) the Settlement Amount, including any interest accrued, shall be returned within fourteen (14) days to the Party, Insurer, or other entity that contributed funds, less any taxes paid or due.

8.3 In the event this Settlement is terminated as provided in ¶¶ 2.9–2.12, then the terms and provisions of the Stipulation, with the exception of ¶¶ 2.9, 2.10, 2.11, 2.12, 8.2, 8.3, 8.4, 9.1, 9.16, 9.21, 9.22 hereof, shall have no further force and effect and shall not be used in this Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, costs, expenses and interest awarded by the Court shall constitute grounds for cancellation or termination of the Stipulation.

8.4 In the event this Settlement is terminated as provided in ¶¶ 2.9–2.12, Plaintiffs, Settlement Class Members, Lead Counsel, the Claims Administrator, and the Escrow Agent shall not have any obligation to repay any Notice and Administration Costs actually and properly disbursed from the Settlement Fund. In addition, any expenses already incurred and properly chargeable to Notice and Administration Costs pursuant to this Stipulation at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation before the balance is refunded in accordance with ¶ 8.2.

J. Miscellaneous Provisions

9.0 Defendants deny any wrongdoing, liability or violation of law or regulation whatsoever, and this Stipulation shall in no event be construed or deemed to be evidence of, or an admission or concession on the part of Defendants with respect to, any claim of any fault or liability or wrongdoing or damage or violation of law or regulation whatsoever, or any infirmity in any defenses that Defendants have asserted or could assert in the Action or any other action.

9.1 Liberty shall be responsible for serving the CAFA Notice. Liberty shall cause its insurer to pay any and all costs associated with the CAFA Notice. No other Defendants shall be responsible for paying any costs associated with the CAFA Notice.

9.2 This Stipulation, whether or not consummated, and any proceedings taken pursuant to it, shall not be deemed to be, and may not be, argued to be offered or received:

(a) Against any of the Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact alleged by Plaintiffs in this Action or the validity of any claim that has been or could have

been asserted against any of the Released Parties in this Action, or the deficiency of any defense that has been or could have been asserted in the Action, or of any wrongdoing or liability by any of the Released Parties.

(b) Against any of the Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any of the Released Parties.

(c) Against any of the Released Parties, Plaintiffs, or any Settlement Class Member as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties, Plaintiffs, or any Settlement Class Member with respect to any liability, negligence, fault, or wrongdoing as against any of the Released Parties, Plaintiffs, or any Settlement Class Member in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation, provided, however, that if this Stipulation is approved by the Court, the Released Parties, Plaintiffs, and any Settlement Class Member may refer to it to effectuate the liability protection granted them hereunder;

(d) Against any of the Released Parties as evidence of, or construed as evidence of, any presumption, concession, or admission by any of them that the Settlement Amount represents the amount which could or would have been received after trial of the Action;

(e) Against Plaintiffs or any Settlement Class Member as evidence of, or construed as evidence of, any presumption, concession, or admission by Plaintiffs or any Settlement Class Member that any of their claims are without merit, or that any defenses asserted by Defendants

have any merit, or that damages recoverable in the Action would not have exceeded the Settlement Amount; and

(f) Against Plaintiffs or any Settlement Class Member or Lead Counsel as evidence of, or construed as evidence of, any infirmity of the claims alleged by Plaintiffs in the Amended Complaint or the Action or of any lack of merit to the claims or the Action or of any bad faith, dilatory motive, or inadequate prosecution of the claims or the Action.

9.3 This Stipulation, whether or not consummated, and any proceedings taken pursuant to it, shall not be deemed to be, and may not be, argued to be offered or received as evidence of, or construed as evidence of, any presumption, concession, or admission that class certification is appropriate in this Action, except for purposes of this Settlement. Defendants and/or their respective Related Parties may file this Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar, offset or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

9.4 The Parties intend the Settlement to be a final and complete resolution of all disputes which have been asserted, could have been asserted, or could be asserted by Plaintiffs or the Settlement Class Members against Defendants, Defendants' Counsel and all Released Parties concerning the Settlement Class Claims and against Plaintiff and Settlement Class Members and their counsel concerning the Defendant Claims. Accordingly, the Parties agree not to assert in any forum that the litigation was brought by Plaintiffs or defended by the Defendants in bad faith or without a reasonable basis. The Parties, and each of them, shall not assert or pursue any action, claim or rights that any party hereto violated any provision of Fed. R. Civ. P. 11 or otherwise seek

reimbursement or shifting of attorneys' fees or other costs associated with this Action. The Parties, and each of them, and their respective counsel agree that the Action was resolved in good faith, following arm's length bargaining, and reflect a Settlement that was reached voluntarily after consultation with experienced legal counsel.

9.5 The Parties (a) acknowledge that it is their intent to consummate this agreement; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Stipulation. Subject to their fiduciary and legal obligations to their clients, Lead Counsel and Defendants' Counsel agree to cooperate with one another in seeking Court approval of the Preliminary Approval Order, the Stipulation, and the Settlement, and to use reasonable best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement.

9.6 Neither Plaintiffs, Settlement Class Members, nor Defendants shall be bound by the Stipulation if the Court modifies material terms thereof, provided, however, that it shall not be a basis for Plaintiffs or any other Settlement Class Members to terminate the Settlement if the Court modifies any proposed Plan of Allocation or criteria for allocation of the Net Settlement Fund amongst Settlement Class Members or if the Plan of Allocation is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to the distribution of the Net Settlement Fund. Nor shall it be a basis to terminate the Stipulation if the Court denies, in whole or in part, Lead Counsel's Fee and Expense Application.

9.7 The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing any Fee and Expense Award and enforcing the terms of this Stipulation.

9.8 The headings used herein are used for the purpose of convenience only and are not meant to have legal effect.

9.9 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference. Notwithstanding the foregoing, in the event of a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of this Stipulation shall prevail.

9.10 This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

9.11 This Stipulation, the Exhibits attached hereto, and the Confidential Supplemental Agreement (as described in ¶ 2.12, *supra*) constitute the entire agreement among the Parties hereto and no representations, warranties, or inducements have been made to any Party concerning this Stipulation, its Exhibits, or the Confidential Supplemental Agreement other than the representations, warranties and covenants contained and memorialized in such documents.

9.12 Each counsel or other Person executing this Stipulation, any of its Exhibits, or any related Settlement documents on behalf of any party hereto hereby warrants and represents that such Person has the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

9.13 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Signatures sent by facsimile or email shall be deemed originals.

9.14 This Stipulation shall be binding upon, and inure to the benefit of, the successors, heirs, and assigns of the Parties.

9.15 The Court shall retain jurisdiction with respect to enforcement of the terms of this Stipulation, and all Parties hereto submit to the jurisdiction of the Court for purposes of enforcing the Settlement embodied in this Stipulation.

9.16 Any disputes arising out of finalizing and implementing this Stipulation or the Settlement itself shall be mediated with JAMS mediator Robert A. Meyer. If such mediation fails to produce an agreed resolution, the dispute shall be submitted to the Court.

9.17 This Stipulation and the Exhibits hereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of Colorado and the rights and obligations of the parties to this Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of Colorado without giving effect to that State's choice of law principles.

9.18 This Stipulation is deemed to have been prepared by Lead Counsel and Defendants' Counsel, as a result of arm's length negotiations among the Parties. Whereas all Parties have contributed substantially and materially to the preparation of this Stipulation, it shall not be construed more strictly against one Party than another.

9.19 Whenever this Stipulation requires or contemplates that a Party shall or may give notice to the other, notice shall be in writing and shall be deemed to have been duly given upon

receipt of overnight courier, emailed PDF, or similar-format electronic document. Notice shall be provided as follows:

If to Plaintiffs or Lead Counsel, then to:	Laurence M. Rosen Yu Shi THE ROSEN LAW FIRM, P.A. 275 Madison Avenue, 40 th Floor New York, NY 10016 Email: lrosen@rosenlegal.com yshi@rosenlegal.com
If to Liberty, the Individual Defendants, or the Riverstone Defendants or their counsel, then to:	R. Thaddeus Behrens Daniel H. Gold SHEARMAN & STERLING LLP 2828 North Harwood Street Dallas, TX 75201 Email: thad.behrens@shearman.com dan.gold@shearman.com
If to the Underwriter Defendants or their counsel, then to:	Brian S. Weinstein Matthew R. Brock DAVIS POLK & WARDWELL, LLP 450 Lexington Avenue New York, NY 10017 Email: brian.weinstein@davispolk.com matthew.brock@davispolk.com

9.20 All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. The provisions of Rule 6 of the Federal Rules of Civil Procedure apply in computing any period of time prescribed or allowed by this Stipulation or by order of the Court.

9.21 Whether or not the Stipulation is approved by the Court and whether or not the Settlement becomes Final, or the Effective Date occurs, the Parties and their counsel shall use their

best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential (outside of their auditors, accountants, insurers, tax advisors, regulatory agencies, or the Parties' respective attorneys), unless and to the extent required by law, regulation, stock exchange rule, or by order of a court or governmental body having the authority to require such disclosure.

9.22 All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

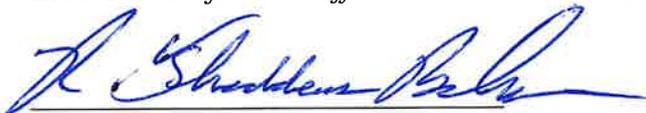
9.23 The Parties reserve the right, subject to the Court's approval for any extensions that affect Court filing deadlines or hearing dates, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated May 9, 2022.



Laurence M. Rosen
Yu Shi
THE ROSEN LAW FIRM, P.A.
275 Madison Avenue, 40th Floor
New York, NY 10016

Lead Counsel for Plaintiffs and the Settlement Class



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Counsel for Defendants Liberty, the Individual Defendants, and the Riverstone Defendants




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Counsel for the Underwriter Defendants

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:20-CV-00946-RM-NYW

CIPRIANO CORREA et al., Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIBERTY OILFIELD SERVICES INC., et al.,

Defendants.

**[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT AND
PROVIDING FOR NOTICE**

WHEREAS, Lead Plaintiff Cipriano Correa and Named Plaintiff Marc Joseph (“Plaintiffs”) and defendants Liberty Oilfield Services Inc. (“Liberty”), Christopher A. Wright, Michael Stock, Cary D. Steinbeck, William F. Kimble, Peter A. Dea, N. John Lancaster, Jr., Brett Staffieri, Ken Babcock, Jesal Shah, R/C Energy IV Direct Partnership, L.P., R/C IV Liberty Holdings, L.P., Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC, Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Evercore Group L.L.C., Piper Sandler & Co., Tudor, Pickering, Holt & Co. Securities, LLC, Houlihan Lokey Capital, Inc., Intrepid Partners, LLC, Petrie Partners Securities, LLC, and SunTrust Robinson Humphrey, Inc. (n/k/a Truist Securities, Inc.) (collectively, the “Defendants,” and with Plaintiffs, the “Parties”), through their respective counsel of record relating to the above-captioned litigation, have entered into the Stipulation of Settlement, dated May 9, 2022 (the “Settlement Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with

EXHIBIT A

the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the putative class action pending before the Court entitled *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-NYW (the “Action”); and the Court having read and considered the Settlement Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2022, that:

1. Capitalized terms used but not otherwise defined herein have the meanings defined in the Settlement Stipulation.

2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of all Persons and entities who purchased or otherwise acquired publicly traded Liberty common stock either in or traceable to Liberty’s January 11, 2018 initial public offering (“IPO”) through April 3, 2020, inclusive. Excluded from the Settlement Class are: (i) Persons who suffered no compensable losses, (ii) Defendants; (iii) members of the immediate family of any Individual Defendant; (iv) any person who was an officer or director of Liberty or the Riverstone Defendants during the Class Period; (v) any entity in which any such excluded party has a direct or indirect majority ownership interest; (vi) the legal representatives, heirs, successors-in-interest or assigns of any such excluded persons or entities; and (vii) all Persons who submit valid and timely requests for exclusion from the Settlement Class in such form and manner as prescribed in this Order. The Settlement Class shall not exclude any investment company, or pooled investment fund or separately managed account (including, but not limited to, mutual fund families, exchange traded

EXHIBIT A

funds, funds of funds, private equity funds, real estate funds, hedge funds and employee benefit plans) in which Defendants, or any of them, have, has, or may have a direct or indirect interest, or as to which its affiliates may serve as a fiduciary or act as an investment advisor, general partner, managing member, or in any other similar capacity but in which any Defendant alone or together, with its, his, or her respective affiliates, is not a majority owner or does not hold a majority beneficial interest.

3. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) Plaintiffs fairly and adequately represent the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of this Settlement only, Plaintiffs are certified as the class representatives on behalf of the Settlement Class (“Class Representatives”) and Lead Counsel, The Rosen Law Firm, P.A., previously selected by Lead Plaintiff and appointed by the Court, is hereby appointed as Lead Counsel for the Settlement Class (“Class Counsel”).

5. The Court finds that (a) the Settlement Stipulation resulted from good faith, arm’s length negotiations, and (b) the Settlement Stipulation is sufficiently fair, reasonable and adequate

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to the Settlement Class Members to warrant providing notice of the Settlement to Settlement Class Members and holding a Settlement Hearing.

6. The Court hereby preliminarily approves the Settlement, as embodied in the Settlement Stipulation, subject to further consideration at a hearing (the “Settlement Hearing”) pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on ____, 2022 at __: __ .m. for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment under Federal Rules of Civil Procedure 23(a) and (b) are satisfied;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Order and Final Judgment as provided under the Settlement Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release of the Released Claims against the Released Parties, as set forth in the Settlement Stipulation, should be ordered, along with a permanent injunction barring efforts to prosecute or attempt to prosecute any Released Claims extinguished by the release against any of the Released Parties, as also set forth in the Settlement Stipulation;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the application of Class Counsel for an award of attorneys’ fees and expenses and a Compensatory Award to the Class Representatives;

(f) to consider Settlement Class Members’ objections to the Settlement, if any, whether submitted previously in writing or presented orally at the Settlement Hearing by

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Settlement Class Members (or by counsel on their behalf), provided that they gave proper notice that they intend to appear at the Settlement Hearing; and

(g) to rule upon such other matters as the Court may deem appropriate.

7. The Court reserves the right to adjourn the Settlement Hearing to a later date and to approve the Settlement without modification, or with such modifications as may be agreed to by the Parties, and with or without further notice of any kind. The Court further reserves the right to enter its Order and Final Judgment approving the Settlement and dismissing the Action, on the merits and with prejudice, regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

8. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Hearing telephonically or by other virtual means, Class Counsel will cause the Claims Administrator to update its website regarding the Settlement Hearing's telephonic or virtual format and provide participation instructions.

9. The Court approves the form, substance and requirements of (a) the Notice, (b) the Postcard Notice, (c) the Summary Notice, and (c) the Proof of Claim and Release Form, all of which are exhibits to the Settlement Stipulation.

10. Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and have the authority to act on behalf of the Settlement Class with respect to all acts or consents required by or that may be given pursuant to the Settlement Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

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11. For settlement purposes only, Strategic Claims Services is appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

12. Within thirty (30) days after the later of (i) entry of this Order, or (ii) receipt of complete payment details, inclusive of all requisite information for an electronic funds transfer/ACH or wire (*i.e.*, W-9 and wiring instructions, including bank name, ABA routing number, account name, account number, and SWIFT Code) along with oral confirmation from Class Counsel and/or the receiving bank holding the money in the Escrow Account, Liberty shall cause its insurer to deposit the Settlement Amount of three million nine hundred thousand dollars (\$3,900,000) into the Escrow Account.

13. At any time after entry of this Order, Class Counsel may pay from the Settlement Fund reasonable and necessary Notice and Administration Costs without further order of the Court.

14. Within fourteen (14) days after entry of this Order, Liberty, at no cost to the Settlement Fund, Class Counsel, or the Claims Administrator, shall provide or cause to be provided to Class Counsel or the Claims Administrator in electronic format its reasonably available security list (consisting of the names, mailing addresses, and, if available, email addresses) of registered owners of Liberty common stock during the Class Period. This information will be kept confidential and not used for any purpose other than to provide the notice contemplated by this Order.

15. Class Counsel, through the Claims Administrator, shall cause the Settlement Stipulation and its exhibits, this Order, a copy of the Notice, and the Proof of Claim and Release

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Form to be posted on the Claims Administrator's website within twenty-eight (28) days after entry of this Order.

16. Class Counsel, through the Claims Administrator, shall cause the Summary Notice to be published electronically on the *GlobeNewswire* within thirty-five (35) days of entry of this Order. Class Counsel shall, at least seven (7) days before the Settlement Hearing, serve upon counsel for Defendants and file with the Court proof of publication of the Summary Notice.

17. Class Counsel, through the Claims Administrator, shall cause the Postcard Notice, the Summary Notice, or links to the Notice and Proof of Claim and Release Form, substantially in the forms annexed to the Settlement Stipulation: (i) to be mailed, where disseminating the Postcard Notice, by first class mail, postage prepaid, within thirty-five (35) days of entry of this Order, to all Settlement Class Members who can be identified with reasonable effort by Class Counsel, through the Claims Administrator; or (ii) to be emailed, where disseminating the Summary Notice or links to the Notice and Proof of Claim and Release Form, within thirty-five (35) days of the entry of this Order, to all Settlement Class Members for whom email addresses may be obtained with reasonable effort, through the Claims Administrator.

18. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Liberty common stock as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) days of receipt of the notice, either: (i) request copies of the Postcard Notice sufficient to send the Postcard Notice to all beneficial owners for whom they are nominee or custodian, and within ten (10) days after receipt thereof send copies to such beneficial owners; (ii) request an electronic copy of the Summary Notice and either email the Summary Notice in electronic format or links to the Notice and Proof

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of Claim and Release Form to each beneficial owner for whom they are nominee or custodian within ten (10) days after receipt thereof; or (iii) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly deliver the Summary Notice or a link to the Notice and Proof of Claim and Release Form, if email addresses are available, or Postcard Notice to such beneficial owners, if last known addresses are provided. If the Claims Administrator receives an email address, it will send a Summary Notice or link to the Notice and Proof of Claim and Release Form electronically. Nominees or custodians who elect to email notice or send the Postcard Notice to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Copies of the Postcard Notice shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners, which expenses would not have been incurred except for the providing of names and addresses, in amounts up to: (i) \$0.03 per name and address provided; (ii) \$0.03 per email for emailing notice; or (iii) \$0.03 per postcard, plus postage at the pre-sort rate used by the Claims Administrator, for mailing the Postcard Notice, subject to further order of this Court with respect to any dispute concerning such reimbursement.

19. Class Counsel shall, at least seven (7) days before the Settlement Hearing, serve upon counsel for Defendants and file with the Court proof of the mailing and emailing of Notice, as required by this Order.

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20. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 27(a)(7) of the Securities Act of 1933, 15 U.S.C. § 77z-1, as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all persons and entities entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

21. In order to be entitled to participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) A properly completed and executed Proof of Claim must be submitted to the Claims Administrator: (i) electronically through the Claims website, www.strategicclaims.net/Liberty by 11:59 p.m. EST on _____, 2022; or (ii) at the Post Office Box indicated in the Notice, postmarked no later than _____, 2022 (twenty-one (21) days prior to the Settlement Hearing). Such deadline may be further extended by Order of the Court. Each Proof of Claim and Release Form shall be deemed to have been submitted when: (i) the claim receives a confirmation notice from Strategic Claims Services for electronic submissions; or (ii) legibly postmarked (if properly addressed and mailed by first class mail), provided such Proof of Claim and Release Form is actually received before the filing of a motion for an Order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim submitted in any other

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manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Proof of Claim and Release Form submitted by each Settlement Class Member must satisfy the following conditions: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel; (iii) if the person executing the Proof of Claim and Release Form is acting in a representative capacity, a certification of his current authority to act on behalf of the Settlement Class Member must be provided with the Proof of Claim and Release Form; and (iv) the Proof of Claim and Release Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) Once the Claims Administrator has considered a timely submitted Proof of Claim and Release Form, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim and Release Form that is deficient or otherwise rejected shall be afforded a reasonable time (at least ten (10) days) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within ten

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(10) days after the date of mailing of the notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

(d) As part of the Proof of Claim and Release Form, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Settlement Stipulation.

22. All Settlement Class Members who do not submit valid and timely Proof of Claim and Release Forms will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the provisions of the Settlement Stipulation and the Order and Final Judgment, if entered.

23. Settlement Class Members shall be bound by all determinations and judgments in this Action whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than _____, 2022 (twenty-one (21) days prior to the Settlement Hearing) (the "Exclusion Deadline"), to the addresses listed in the Notice. In order to be valid, such request for exclusion must clearly indicate the name and address and phone number and e-mail contact information (if any) of the Person seeking exclusion, and state that the sender specifically "requests to be excluded from the Settlement Class in *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-

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NYW (D. Colo.).” In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of Liberty common stock during the Class Period and (ii) demonstrating the Person’s status as a beneficial owner of Liberty common stock. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Class Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the exclusion.

24. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to counsel for the Parties promptly as received, and in no case later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). Pursuant to ¶ 6.3(i) of the Settlement Stipulation, in no event shall the Claims Administrator or Class Counsel be permitted to provide any requests for exclusion to Defendants’ Counsel less than seven (7) days prior to the Settlement Hearing. The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

25. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received and provided to Class Counsel and Defendants’ Counsel no later than three (3) days before the Settlement Hearing, in which event that Person will be included in the Settlement Class.

26. All Persons who submit valid, timely and unrevoked request for exclusions will be forever barred from receiving any payments from the Net Settlement Fund.

27. The Court will consider comments and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Order and Final Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs to each of the following counsel at least twenty-one (21) days prior to the Settlement Hearing Date:

CLASS COUNSEL:
Laurence Rosen
The Rosen Law Firm, P.A.
275 Madison Avenue
40th Floor
New York, NY 10016

COUNSEL FOR LIBERTY,
THE INDIVIDUAL
DEFENDANTS, AND THE
RIVERSTONE
DEFENDANTS:
R. Thaddeus Behrens
Shearman & Sterling LLP
2828 North Harwood Street
Dallas, TX 75201

COUNSEL FOR THE
UNDERWRITER
DEFENDANTS:
Brian S. Weinstein
Davis Polk & Wardwell, LLP
450 Lexington Avenue
New York, NY 10017

and that Person has (at least twenty-one (21) days prior to the Settlement Hearing date) filed said objections, papers and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, U.S. District Court, District of Colorado, Alfred A. Arraj United States Courthouse, 901 19th Street Denver, Colorado 80294. To be valid, any such objection must contain the Settlement Class Member's (1) name, address, and telephone number; (2) a list of all purchases and sales of Liberty common stock during the Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to the Settlement Class Member and/or his, her, or its counsel; (4) the name, address and telephone number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number

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of times the Settlement Class Member and/or his, her, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary, but Persons wishing to be heard orally in opposition to the approval of the Settlement Stipulation, the Plan of Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

28. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, the Order and Final Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the Settlement Stipulation and by all proceedings, orders and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in this Action.

29. All papers in support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than twenty-eight (28) days before the Settlement Hearing.

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30. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed no later than seven (7) days prior to the Settlement Hearing.

31. Defendants shall have no responsibility for, or liability with respect to, the Plan of Allocation or any application for attorneys' fees and interest, or expenses or payments to the Class Representatives, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

32. Pending final determination of whether the Settlement should be approved, all parties that are contemplated to provide releases pursuant to ¶¶ 5.1-5.2 of the Settlement Stipulation shall be enjoined from commencing, prosecuting, or attempting to prosecute any Released Claims against any Released Party in any court or tribunal or proceeding. Unless and until the Settlement Stipulation is cancelled and terminated pursuant to the Settlement Stipulation, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement Stipulation, are hereby stayed and suspended until further order of the Court.

33. All funds held by the Escrow Agent shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned pursuant to the Settlement Stipulation and Plan of Allocation and/or further order(s) of the Court.

34. Neither the Settlement Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants or the Released Parties of the truth of any of the allegations in the Action, or of any

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liability, fault, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that the Class Representatives or any Settlement Class Members have suffered any damages, harm, or loss. Further, neither the Settlement Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order shall be construed as an admission or concession by the Class Representatives of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in this Action.

35. In the event the Settlement is not consummated in accordance with the terms of the Settlement Stipulation, then the Settlement Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Settlement Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Party or Released Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Parties or Released Parties, and each Party shall be restored to his, her or its respective litigation positions as they existed on February 28, 2022, pursuant to the terms of the Settlement Stipulation.

36. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to Settlement Class Members, provided that the time or the date of the Settlement Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 6 above. The Court reserves the right to adjourn the Settlement Hearing without any further notice other than entry of an Order on the Court's docket, and to approve the Settlement without further notice to the Settlement Class. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Settlement Stipulation, including by way of illustration and not limitation, any dispute concerning any Proof of Claim and Release Form

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submitted and any future requests by one or more of the Parties that the Order and Final Judgment, the releases and/or the permanent injunction set forth in the Settlement Stipulation be enforced.

Dated: _____, 2022

HON. RAYMOND P. MOORE
UNITED STATES DISTRICT JUDGE

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:20-CV-00946-RM-NYW

CIPRIANO CORREA et al., Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIBERTY OILFIELD SERVICES INC., et al.,

Defendants.

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased and/or acquired publicly traded Liberty Oilfield Services Inc. (“Liberty” or the “Company”) common stock either in or traceable to Liberty’s January 11, 2018 initial public offering (“IPO”) through April 3, 2020, inclusive (“Class Period”), you could get a payment from a class action settlement (the “Settlement”) and your rights may otherwise be affected by the Settlement. Any Liberty shares sold at or above the IPO price of \$17 per share are not eligible for recovery.

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide three million nine hundred thousand dollars (\$3,900,000) (the “Settlement Fund”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased Liberty common stock either in or traceable to the IPO during the Class Period.
- The Settlement Fund represents an estimated average recovery of \$0.26 per share for the 14,640,755 shares of Liberty common stock issued in the IPO. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Liberty shares, the purchase and sales prices, and the total number and amount of claims filed.

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- Lead Counsel will ask the Court to award attorneys' fees in an amount not to exceed one-third of the Settlement Fund (*i.e.* \$1,300,000), reimbursement of no more than \$65,000 in litigation expenses, and a total case contribution award to Plaintiffs not to exceed \$15,000 in total. Collectively, the attorneys' fees and expenses of Lead Counsel and Plaintiffs' award are estimated to average \$0.09 per Liberty IPO share. If approved by the Court, these amounts will be paid from the Settlement Amount.
- The average approximate recovery, after deduction of attorneys' fees and expenses of Lead Counsel approved by the Court, is \$0.17 per Liberty IPO share. This estimate is based on the assumptions set forth in the preceding paragraphs. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Liberty shares, the purchase and sales prices, and the total number and amount of claims filed.
- The Settlement resolves the pending class action against Liberty, Christopher A. Wright, Michael Stock, Cary D. Steinbeck, William F. Kimble, Peter A. Dea, N. John Lancaster, Jr., Brett Staffieri, Ken Babcock, Jesal Shah, R/C Energy IV Direct Partnership, L.P., R/C IV Liberty Holdings, L.P., Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, Wells Fargo Securities, LLC, Citigroup Global Markets Inc., J.P. Morgan Securities LLC, Evercore Group L.L.C., Piper Sandler & Co., Tudor, Pickering, Holt & Co. Securities, LLC, Houlihan Lokey Capital, Inc., Intrepid Partners, LLC, Petrie Partners Securities, LLC, and SunTrust Robinson Humphrey, Inc. (n/k/a Truist Securities, Inc.) (collectively, "Defendants"), which alleged violations of federal securities laws with respect to alleged misrepresentations and omissions of material fact in offering documents issued in connection with Liberty's IPO (the "Action"). Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Plaintiffs. Defendants have also denied, among other things, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

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YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	Fill out the attached Proof of Claim and Release Form and submit it no later than _____. This is the only way to get a payment.
Exclude Yourself from the Class	Submit a request for exclusion no later than _____, 2022 . This is the only way you can ever be part of any other lawsuit against the Defendants or the other Released Parties relating to the legal claims in this case. If you exclude yourself, you will receive no payment and cannot object or speak at the hearing.
Object	Write to the Court no later than _____, 2022 about why you do not like the Settlement. You can still submit a Proof of Claim and Release Form. If the Court approves the Settlement, you will be bound by it.
Go to the Hearing	Ask to speak in Court about the fairness of the Settlement at the hearing on _____, 2022 . You can still submit a Proof of Claim and Release. If the Court approves the Settlement, you will be bound by it.
Do Nothing	Get no payment AND give up your right to bring your own individual action relating to the claims asserted in the Action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or the Settlement should be directed to:

<p>Liberty Oilfield Services Inc. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: (866) 274-4004 Fax: (610) 565-7985 info@strategicclaims.net</p>	<p>or</p>	<p>Laurence Rosen THE ROSEN LAW FIRM, P.A. 275 Madison Ave, 40th Floor New York, NY 10016 Tel: (212) 686-1060 Fax: (212) 202-3827 info@rosenlegal.com</p>
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DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated May 9, 2022 (the “Settlement Stipulation”).¹

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have purchased Liberty common stock either in or traceable to Liberty’s IPO through April 3, 2020, inclusive.

2. What is this lawsuit about?

The case is known as *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-NYW (the “Action”). The Court in charge of the case is the United States District Court for the District of Colorado.

The Action involves allegations that Defendants violated certain federal securities laws by making alleged misrepresentations and omissions of material fact in the offering documents issued in connection with Liberty’s IPO. The complaint alleges, among other things, that Liberty’s Registration Statement failed to disclose the existence of oversupply in the fracking industry at the time of the IPO, and falsely stated that Liberty was experiencing pricing increases. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Plaintiffs. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to Plaintiffs or any other Settlement Class Member.

3. Why is this a class action?

¹ The Settlement Stipulation is available at www.strategicclaims.net/LibertyOilfield/.

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs' allegations or the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. Plaintiffs and Defendants disagree regarding whether the alleged misrepresentations were materially false or misleading or otherwise actionable under the federal securities laws, the availability of certain defenses to Defendants, and the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial, and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case. Plaintiffs and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Among the reasons that Plaintiffs and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to show that Defendants made materially false statements or omitted to disclose material facts, that the alleged misstatements and omissions actually caused the Settlement Class any damages and the amount of damages, if any.

5. How do I know if I am part of the Settlement?

The Settlement Class consists of all Persons and entities who purchased or otherwise acquired publicly traded Liberty common stock either in or traceable to Liberty's IPO through April 3, 2020, inclusive, subject to the exclusions in Question 6 below.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (i) Persons who suffered no compensable losses, (ii) Defendants; (iii) members of the immediate family of any Individual Defendant; (iv) any person who was an officer or director of Liberty or the Riverstone Defendants during the Class Period; (v) any entity in which any such excluded party has a direct or indirect majority ownership interest; (vi) the legal representatives, heirs, successors-in-interest or assigns of any such excluded persons or entities; and (vii) Persons who submit valid and timely requests for exclusion from the Settlement Class in the form and manner in the Preliminary Approval Order. You may choose to be excluded from the Settlement Class by filing a valid and timely request for exclusion as described below in the response to Question 11. The Settlement Class shall not exclude any investment company, or pooled investment fund or separately managed account (including, but not limited to, mutual fund families, exchange traded funds, funds of funds, private equity funds, real estate funds, hedge funds and employee benefit plans) in which Defendants, or any of them, have, has,

or may have a direct or indirect interest, or as to which its affiliates may serve as a fiduciary or act as an investment advisor, general partner, managing member, or in any other similar capacity but in which any Defendant alone or together, with its, his, or her respective affiliates, is not a majority owner or does not hold a majority beneficial interest.

7. I am still not sure whether I am included.

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004, by email at info@strategicclaims.net, or by facsimile at (610) 565-7985; visit the website www.strategicclaims.net/LibertyOilfield/; or fill out and return the Proof of Claim and Release Form described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides for Defendants and/or their insurers to pay three million nine hundred thousand dollars (\$3,900,000) into a settlement fund (the “Settlement Fund”). The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Settlement Fund will be used to pay attorneys’ fees with interest and reasonable litigation expenses to Lead Counsel, and any award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing and/or emailing notices and the costs of publishing notices. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed by all Settlement Class Members; (ii) the dates you purchased (or otherwise acquired) and sold Liberty common stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Counsel for attorneys’ fees, costs, and expenses and award to Plaintiffs. **Any Liberty shares sold at or above the IPO price of \$17 per share are not eligible for recovery.**

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Proof of Claim and Release Form and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Settlement Stipulation or by order of the Court under the below Plan of Allocation (“Authorized Claimants”), which reflects Plaintiffs’ contention that because of the alleged misrepresentations made in the offering documents for Liberty’s IPO, the price of Liberty common stock was artificially inflated during the

Class Period, and that certain subsequent disclosures caused reductions in the inflated price of Liberty common stock. Defendants have denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action.

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Settlement Administrator's website, www.strategicclaims.net/LibertyOilfield/.

The Settlement Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Loss and when shares were purchased and/or acquired during the Class Period. The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula and the allocation of the Net Settlement Fund within the Class Period is the basis upon which the Net Settlement Fund will be allocated to the Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

If any of the Net Settlement Fund remains by reason of uncashed checks, or otherwise, after the Settlement Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants; (ii) second, to pay any additional Notice and Administrative Expenses incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Settlement Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization(s) selected by Lead Counsel and approved by the Court.

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS

Recognized Loss for publicly traded Liberty common stock purchased and/or acquired in the Class Period will be calculated as follows:

- A. For each share of common stock retained as of April 3, 2020², the Recognized Loss shall be the difference between the purchase price per share (not to exceed the \$17 IPO price per share) and \$2.48 per share³;
- B. For each share of common stock sold during the Class Period⁴, the Recognized Loss shall be the lesser of:
 - i) difference between the purchase price per share (not to exceed the \$17 IPO price per share) and the selling price per share; and
 - ii) \$14.52 per share.

Any shares sold at or above the IPO price of \$17 per share are ineligible. For purposes of calculating your Recognized Loss, the date of purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of the Company’s common stock shall not be deemed a purchase, acquisition or sale of the Company’s shares for the calculation of an Authorized Claimant’s Recognized Loss. The covering purchase of a short sale is not an eligible purchase. If a Recognized Loss amount calculates to a negative number, that Recognized Loss amount shall be zero.

For purposes of calculating your Recognized Loss, all purchases, acquisitions and sales shall be matched on a First In First Out (“FIFO”) basis in chronological order. Therefore, on the Proof of Claim enclosed with this Notice, you must provide all your purchases and acquisitions of Liberty shares during the period from January 11, 2018 through and including April 3, 2020.

Damaged shares purchased or acquired in the IPO and during the 180-day lock up period, from January 11, 2018 through July 7, 2018⁵, inclusive, will be allocated 90% of the Net Settlement Fund. Damaged shares purchased or acquired during the period July 8, 2018 through April 3, 2020, inclusive, will be allocated 10% of the Net Settlement Fund.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defendants’ Counsel, Lead Plaintiffs, Lead Counsel or the Settlement Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant’s Claim Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or

² This was the end of the Class Period and the date that this Action was initiated.

³ This was the closing price per share on April 3, 2020.

⁴ Any shares sold at or above the IPO price of \$17 per share are ineligible.

⁵ This is the expiration date of the lock-up agreements (*i.e.* 180 days after the IPO); after this date non-IPO shares entered the market and became eligible for trading.

otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Cash Settlement Amount, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

9. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release Form.” This Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form at www.strategicclaims.net/Liberty/. Read the instructions carefully, fill out the form, and sign it in the location indicated. The Proof of Claim and Release Form may be completed in two ways: (1) by completing and submitting it electronically at www.strategicclaims.net/Liberty/ by **11:59 p.m. EST on _____, 2022**; or (2) by mailing the claim form together with all documentation requested in the form, **postmarked no later than _____, 2022**, to:

Liberty Oilfield Services Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

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

Unless you exclude yourself from the Settlement Class by the _____, 2022 deadline, you will remain a member of the Settlement Class, receive your share of the Net Settlement Fund if you are an Authorized Claimant and submitted a valid Proof of Claim and Release Form, and will be bound by the release of claims against the Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members on behalf of themselves, anyone claiming through or on behalf of any of them, their personal representatives, heirs, executors, administrators, and assigns will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against the Defendants and other Released Parties any and all Settlement Class Claims as defined in the Settlement Stipulation, including but not limited to all claims which arise out of, are based upon or relate in any way to the purchase, acquisition, sale or ownership of Liberty common stock during the Class Period. It means that all of the Court’s orders will apply to

you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisition, sale or ownership of Liberty common stock during the Class Period. The specific terms of the release are included in the Settlement Stipulation.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue the Defendants or other Released Parties on your own, at your own expense, about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you “request to be excluded from the Settlement Class in *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-NYW (D. Colo.)” and (B) states the number of shares of publicly-traded Liberty common stock that you (i) purchased or otherwise acquired either in or traceable to Liberty’s IPO through April 3, 2020, and (ii) purchased and/or sold during the Class Period (*i.e.*, from January 11, 2018 through April 3, 2020, inclusive), as well as the dates, number of shares, and prices of each such purchase and sale. In order to be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of Liberty common stock during the Class Period; and (ii) demonstrating your status as a beneficial owner of the Liberty common stock. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be **received no later than _____, 2022**, to the Claims Administrator at the following address:

Liberty Oilfield Services Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will *not* receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the Judgment in this case.

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

No. Unless you followed the procedure outlined in the Notice to exclude yourself, you give up any right to sue the Defendants or the Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to

your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

13. Do I have a lawyer in this case?

The Court appointed The Rosen Law Firm, P.A. as Lead Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for The Rosen Law Firm, P.A. is provided below.

14. How will the lawyers be paid?

Lead Counsel have expended considerable time litigating this Action on a contingent fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed one-third (\$1,300,000) of the Settlement Fund plus interest, reimbursement of litigation expenses of no more than \$65,000, and an award to Plaintiffs not to exceed \$15,000 in total. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to Lead Counsel's motion for attorneys' fees and expenses and application for an award to Plaintiffs, and/or that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Correa, et al., v. Liberty Oilfield Services Inc., et al.*, 1:20-CV-00946-RM-NYW (D. Colo.). Be sure to include: (1) your name, address, and telephone number; (2) a list of all purchases and sales of Liberty common stock during the Class Period; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection)

that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be **received no later than** _____, **2022**:

CLERK OF THE COURT
United States District Court for the District of Colorado
Alfred A. Arraj Courthouse
901 19th Street
Denver, CO 80294

LEAD COUNSEL:
The Rosen Law Firm, P.A.
Laurence Rosen
275 Madison Ave
40th Floor
New York, NY 10016

COUNSEL FOR LIBERTY,
THE INDIVIDUAL
DEFENDANTS, AND THE
RIVERSTONE DEFENDANTS:
Shearman & Sterling LLP
R. Thaddeus Behrens
2828 North Harwood Street
Dallas, TX 75201

COUNSEL FOR THE
UNDERWRITER
DEFENDANTS:
Davis Polk & Wardwell, LLP
Brian S. Weinstein
450 Lexington Avenue
New York, NY 10017

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

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

The Court will hold a Settlement Hearing on _____, **2022**, at __: __ .m., at the United States District Court for the District of Colorado, Alfred A. Arraj United States Courthouse, 901 19th Street Denver, Courtroom A601, Colorado 80294. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Hearing telephonically or by other virtual means, Lead Counsel will issue a press release notifying Settlement Class Members, and the Claims Administrator will update its website, on the page dedicated to this Settlement, to include the telephone number or other virtual means to access the Settlement Hearing.

18. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Settlement Class Claims (as defined in the Settlement Stipulation) ever again.

SPECIAL NOTICE TO BROKERS AND OTHER NOMINEES

If, you purchased, otherwise acquired, or sold Liberty common stock for the beneficial interest of a person or organization other than yourself, either in or traceble to Liberty’s IPO through April 3, 2020, the Court has directed that, WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF NOTICE, you either (a) provide to the Claims Administrator the name, email address, and last known address of each person or organization for whom or which you purchased Liberty common stock during such time period; (b) request an electronic copy of the Summary Notice and, within ten (10) days after receiving the Summary Notice, email the Summary Notice or email links to the Notice and Proof of Claim and Release Form to the email address of each beneficial purchaser/owner of Liberty common stock; or (c) request additional copies of the Postcard Notice, which will be provided to you free of charge, and within ten (10) days of receipt, mail the Postcard Notice directly to the beneficial purchaser/owners of the Liberty common stock. If you choose to follow alternative procedures (b) or (c), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to \$0.03 per name, address and email address provided to the Claims Administrator; up to a maximum of \$0.03 per Postcard Notice mailed by you, plus postage at the pre-sort rate used by the Claims Administrator; or \$0.03 per notice sent by email. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page ___ above.

DATED: _____

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE DISTRICT
OF COLORADO

PROOF OF CLAIM AND RELEASE FORM**Deadline for Submission:** _____

IF YOU PURCHASED OR OTHERWISE ACQUIRED PUBLICLY TRADED LIBERTY OILFIELD SERVICES INC. ("LIBERTY") COMMON STOCK EITHER IN OR TRACEABLE TO LIBERTY'S JANUARY 11, 2018 INITIAL PUBLIC OFFERING ("IPO") THROUGH APRIL 3, 2020, INCLUSIVE ("CLASS PERIOD"), YOU ARE A "SETTLEMENT CLASS MEMBER" AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. **ANY LIBERTY SHARES SOLD AT OR ABOVE THE IPO PRICE OF \$17 PER SHARE ARE NOT ELIGIBLE FOR RECOVERY** (EXCLUDED FROM THE SETTLEMENT CLASS ARE: (I) PERSONS WHO SUFFERED NO COMPENSABLE LOSSES; (II) DEFENDANTS; (III) MEMBERS OF THE IMMEDIATE FAMILY OF ANY INDIVIDUAL DEFENDANT; (IV) ANY PERSON WHO WAS AN OFFICER OR DIRECTOR OF LIBERTY OR THE RIVERSTONE DEFENDANTS DURING THE CLASS PERIOD; (V) ANY ENTITY IN WHICH ANY SUCH EXCLUDED PARTY HAS A DIRECT OR INDIRECT MAJORITY OWNERSHIP INTEREST; AND (VI) THE LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS-IN-INTEREST OR ASSIGNS OF ANY SUCH EXCLUDED PERSONS OR ENTITIES. ALSO EXCLUDED FROM THE SETTLEMENT CLASS ARE THOSE WHO FILE VALID AND TIMELY REQUESTS FOR EXCLUSION IN ACCORDANCE WITH THE PRELIMINARY APPROVAL ORDER). THE SETTLEMENT CLASS DOES NOT EXCLUDE ANY INVESTMENT COMPANY, OR POOLED INVESTMENT FUND OR SEPARATELY MANAGED ACCOUNT (INCLUDING, BUT NOT LIMITED TO, MUTUAL FUND FAMILIES, EXCHANGE TRADED FUNDS, FUNDS OF FUNDS, PRIVATE EQUITY FUNDS, REAL ESTATE FUNDS, HEDGE FUNDS AND EMPLOYEE BENEFIT PLANS) IN WHICH DEFENDANTS, OR ANY OF THEM, HAVE, HAS, OR MAY HAVE A DIRECT OR INDIRECT INTEREST, OR AS TO WHICH ITS AFFILIATES MAY SERVE AS A FIDUCIARY OR ACT AS AN INVESTMENT ADVISOR, GENERAL PARTNER, MANAGING MEMBER, OR IN ANY OTHER SIMILAR CAPACITY BUT IN WHICH ANY DEFENDANT ALONE OR TOGETHER, WITH ITS, HIS, OR HER RESPECTIVE AFFILIATES, IS NOT A MAJORITY OWNER OR DOES NOT HOLD A MAJORITY BENEFICIAL INTEREST.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS. YOU CAN COMPLETE AND SUBMIT THE ELECTRONIC VERSION OF THIS CLAIM FORM BY 11:59 P.M. EST ON _____, 2022 AT WWW.STRATEGICCLAIMS.NET/LIBERTY/.

IF YOU DO NOT COMPLETE AND SUBMIT AN ELECTRONIC VERSION OF THIS CLAIM FORM, YOU MUST COMPLETE AND SIGN THIS CLAIM FORM AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN _____, 2022 TO STRATEGIC CLAIMS SERVICES, AT:

Liberty Oilfield Services Inc. Securities Litigation
 c/o Strategic Claims Services
 600 N. Jackson St., Ste. 205
 P.O. Box 230
 Media, PA 19063
 Fax: (610) 565-7985
info@strategicclaims.net

EXHIBIT A-2

YOUR FAILURE TO SUBMIT YOUR CLAIM BY _____, 2022 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL, AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER CLAIM FORM, YOU WILL NOT SHARE IN THE SETTLEMENT, BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A CLAIM FORM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

CLAIMANT'S STATEMENT

1. I (we) purchased and/or acquired Liberty common stock during the Class Period. (Do not submit this Proof of Claim and Release Form ("Claim Form") if you did not purchase or acquire Liberty common stock during the Class Period.)
2. By submitting this Claim Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Claim Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of Liberty common stock and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of Liberty common stock listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Claim Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your Recognized Loss. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) on behalf of myself (ourselves), anyone claiming through or on behalf of me (us), and my (our) personal representatives, heirs, executors, administrators, and assigns (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by anyone claiming through or on behalf of it, him, her or them, and its, his, her of their personal representatives, heirs, executors, administrators, and assigns) of each of the "Released Parties" of all "Settlement Class Claims," as those terms are defined in the Stipulation of Settlement, dated May 9, 2022 (the "Settlement Stipulation").

EXHIBIT A-2

8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) on behalf of myself (ourselves), anyone claiming through or on behalf of me (us), and my (our) personal representatives, heirs, executors, administrators, and assigns (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by anyone claiming through or on behalf of it, him, her or them, and its, his, her of their personal representatives, heirs, executors, administrators, and assigns) to permanently refrain from commencing, instituting, assisting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum any Settlement Class Claims against any of the Released Parties.
9. "Released Parties" has the meaning laid out in the Settlement Stipulation.
10. "Settlement Class Claims" has the meaning laid out in the Settlement Stipulation.
11. "Unknown Claims" has the meaning laid out in the Settlement Stipulation.
12. I (We) acknowledge that the inclusion of "Unknown Claims" in the definition of claims released pursuant to the Settlement Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.
13. **NOTICE REGARDING INSTITUTIONAL FILERS:** Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions ("Representative Filers") must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at efile@strategicclaims.net or visit their website at www.strategicclaims.net to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator's instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Claim Form, as well as proof of authority to file (see Item 2 of the Claimant's Statement), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.
14. **NOTICE REGARDING ONLINE FILING:** Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at www.strategicclaims.net. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

EXHIBIT A-2

I. CLAIMANT INFORMATION

Beneficial Owner Name		
Address		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

II. SCHEDULE OF TRANSACTIONS IN LIBERTY OILFIELD SERVICES INC. (“LIBERTY”) COMMON STOCK IN AND/OR TRACEABLE TO LIBERTY’S INITIAL PUBLIC OFFERING (“IPO”). ANY LIBERTY SHARES SOLD DURING AT OR ABOVE THE IPO PRICE OF \$17 PER SHARE ARE NOT ELIGIBLE FOR RECOVERY.

Purchases/Acquisitions:

- A. Separately list each and every purchase or acquisition of Liberty common stock from January 11, 2018 through April 3, 2020, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

EXHIBIT A-2

Sales:

C. Separately list each and every sale of Liberty common stock from January 11, 2018 through April 3, 2020, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D. State the total number of shares of Liberty common stock held at the close of trading on April 3, 2020 (*must be documented*).

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
<hr/>		<hr/>

IV. CERTIFICATION

I (We) submit this Claim Form under the terms of the Settlement Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Colorado with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (We) have not submitted any other claim covering the same purchases or sales of Liberty common stock during the Class Period and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b)

EXHIBIT A-2

I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See Item 2 under Claimant's Statement)

Date: _____

EXHIBIT A-2

THIS PROOF OF CLAIM AND RELEASE FORM MUST BE POSTMARKED NO LATER THAN _____, 2022 AND MUST BE MAILED TO:

Liberty Oilfield Services Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2022 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Claim Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Claim Form on page _____. If this Claim Form is submitted on behalf of joint claimants, then each claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested, or its equivalent.
- If you move or change your address, telephone number or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:20-CV-00946-RM-NYW

CIPRIANO CORREA et al., Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIBERTY OILFIELD SERVICES INC., et al.,

Defendants.

**SUMMARY NOTICE OF PENDENCY AND
PROPOSED CLASS ACTION SETTLEMENT**

TO: ALL PERSONS WHO PURCHASED AND/OR ACQUIRED PUBLICLY TRADED LIBERTY OILFIELD SERVICES INC. (“LIBERTY”) COMMON STOCK EITHER IN OR TRACEABLE TO LIBERTY’S JANUARY 11, 2018 INITIAL PUBLIC OFFERING (“IPO”) THROUGH APRIL 3, 2020, INCLUSIVE

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the District of Colorado, that a hearing will be held on _____, 2022, at __:__ .m. before the Honorable Raymond P. Moore, United States District Judge of the District of Colorado, Alfred A. Arraj United States Courthouse, 901 19th Street Denver, Courtroom A601, Colorado 80294 for the purpose of determining: (1) whether the proposed Settlement of the claims in the above-captioned Action for consideration including the sum of \$3,900,000 should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of Lead Counsel for an award of attorneys’ fees of up to one-third plus interest of the Settlement Amount, reimbursement

EXHIBIT A-3

of expenses of not more than \$65,000 and a service payment of no more than \$15,000 in total to Plaintiffs, should be approved; and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation of Settlement, dated May 9, 2022 (the “Settlement Stipulation”).¹ The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means.

If you purchased and/or acquired publicly traded Liberty common stock in or traceable to Liberty’s January 11, 2018 IPO through April 3, 2020, inclusive, your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Liberty common stock. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim and Release Form, you may obtain copies by writing to or calling the Claims Administrator: Liberty Oilfield Services Inc. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063; (Toll-Free) (866) 274-4004; (Fax) (610) 565-7985; info@strategicclaims.net. You can also download copies of the Notice and submit your Proof of Claim and Release Form online at www.strategicclaims.net/LibertyOilfield. If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release Form electronically or postmarked no later than _____, 2022 to the Claims Administrator, establishing that you are entitled to recovery. Any Liberty shares sold at or above the IPO price of \$17 per share are not eligible for recovery. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action whether or not you make a claim.

¹ The Settlement Stipulation is available at www.strategicclaims.net/LibertyOilfield

EXHIBIT A-3

The lawsuit involves allegations that Defendants violated federal securities laws by making misrepresentations and omissions of material fact in the offering documents issued in connection with Liberty's IPO. The complaint alleges, among other things, that Liberty's Registration Statement failed to disclose the existence of oversupply in the fracking industry at the time of the IPO, and falsely stated that Liberty was experiencing pricing increases. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the complaint.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than _____, 2022, in the manner and form explained in the Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Settlement Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of expenses and award to Plaintiffs must be in the manner and form explained in the detailed Notice and received no later than _____, 2022, by each of the following:

CLERK OF THE COURT
United States District Court for the District of Colorado
Alfred A. Arraj Courthouse
901 19th Street
Denver, CO 80294

<p><u>LEAD COUNSEL:</u></p> <p>Laurence Rosen The Rosen Law Firm, P.A. 275 Madison Ave 40th Floor New York, NY 10016</p>	<p><u>COUNSEL FOR LIBERTY, THE INDIVIDUAL DEFENDANTS, AND THE RIVERSTONE DEFENDANTS:</u></p> <p>R. Thaddeus Behrens Shearman & Sterling LLP 2828 North Harwood Street Dallas, TX 75201</p>	<p><u>COUNSEL FOR THE UNDERWRITER DEFENDANTS:</u></p> <p>Brian S. Weinstein Davis Polk & Wardwell, LLP 450 Lexington Avenue New York, NY 10017</p>
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If you have any questions about the Settlement, you may call or write to Lead Counsel:²

Laurence Rosen
THE ROSEN LAW FIRM, P.A.
275 Madison Ave, 40th Floor
New York, NY 10016
Tel: (212) 686-1060
info@rosenlegal.com

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: _____, 2022

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE DISTRICT
OF COLORADO

² The Court appointed The Rosen Law Firm, P.A. as Lead Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

**Court-Ordered Legal Notice
Forwarding Service Requested**

*A federal court authorized this
notice. This is not a solicitation
from a lawyer.*

*You may be entitled to a payment.
This notice may affect your legal
rights.*

Please read it carefully.

Liberty Oilfield Services Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St.
Suite 205
Media, PA 19063

[NAME 1]

[NAME 2]

[NAME 3]

[ADDRESS 1]

[ADDRESS 2]

PRESORTED
FIRST-CLASS
MAIL U.S.
POSTAGE PAID

Correa, et al., v. Liberty Oilfield Services, Inc., et al.; Case No. 1:20-CV-00946-RM-NYW (D. Colo.)

THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.

PLEASE VISIT WWW.STRATEGICCLAIMS.NET/LIBERTYOILFIELD/ OR CALL 1-866-274-4004 FOR MORE INFORMATION.

The United States District Court for the District of Colorado (the “Court”) has preliminarily approved a proposed Settlement of claims against Liberty Oilfield Services, Inc. (“Liberty”) and other Defendants the above-referenced action. The proposed Settlement would resolve a class action lawsuit alleging that, in violation of the federal securities laws, Defendants are liable for alleged material misrepresentations to the public in Liberty’s Registration Statement issued in connection with Liberty’s initial public offering (“IPO”), causing damage to Settlement Class Members. Defendants deny any wrongdoing.

You received this notice because you may have purchased or otherwise acquired publicly traded Liberty common stock either in or traceable to Liberty’s January 11, 2018 IPO through April 3, 2020, inclusive. The Settlement dismisses and releases claims against Defendants and others and creates a fund consisting of \$3,900,000, less attorneys’ fees and expenses and other Court-approved items, which will be divided among Settlement Class Members who timely submit valid Proof of Claim and Release Forms (“Proof of Claim”). For a full description of the Settlement and your rights and to make a claim, please view the Stipulation of Settlement and obtain a copy of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim by visiting the website: www.strategicclaims.net/LibertyOilfield/. You may also request copies of the Notice and Proof of Claim from the Claims Administrator by: (1) mail: Liberty Oilfield Services Inc. Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St, Ste. 205, Media, PA 19063; (2) toll-free phone: (866) 274-4004; (3) fax: (610) 565-7985; or (4) email: info@strategicclaims.net.

To qualify for payment, you must submit a Proof of Claim, which can be found on the website www.strategicclaims.net/LibertyOilfield/. Any Liberty shares sold at or above the IPO price of \$17 per share are not eligible for recovery. PROOFS OF CLAIM ARE DUE BY _____, 2022 TO: LIBERTY OILFIELD SERVICES INC. SECURITIES LITIGATION, C/O STRATEGIC CLAIMS SERVICES, P.O. BOX 230, 600 N. JACKSON ST, STE 205, MEDIA, PA 19063 or submitted electronically at www.strategicclaims.net. If you do not want to be legally bound by the Settlement, you must exclude yourself by _____, 2021. If you exclude yourself, you cannot get money from this Settlement. If you stay in the Settlement, you may object to it by _____, 2022. The Notice explains how to exclude yourself or to object.

The Court will hold a hearing in this case on _____, 2022 at _____.m. at the Court, 901 19th Street, Courtroom A601, Denver, CO 80294, to consider whether to approve the Settlement, the Plan of Allocation, a request by Lead Counsel for up to one-third of the Settlement Fund in attorneys’ fees, plus up to \$65,000 in expenses, and award to Plaintiffs of no more than \$15,000 in total for litigating the case and negotiating the Settlement. You may, but do not have to, attend the hearing and ask to be heard by the Court. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means.

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:20-CV-00946-RM-NYW

CIPRIANO CORREA et al., Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIBERTY OILFIELD SERVICES INC., et al.,

Defendants.

[PROPOSED] ORDER AND FINAL JUDGMENT

On the ____ day of _____, 2022, a hearing having been held before this Court to determine whether the terms and conditions of the Stipulation of Settlement dated May 9, 2022 (the “Settlement Stipulation”) are fair, reasonable and adequate for the settlement of all claims asserted by the Settlement Class against Defendants; and

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing that the Notice substantially in the form approved by the Court in the Court’s Order Preliminarily Approving Settlement and Providing For Notice (“Preliminary Approval Order”) was provided to all reasonably identifiable Settlement Class Members and posted to the website of the Claims Administrator; and

EXHIBIT B

It appearing that the Summary Notice substantially in the form approved by the Court in the Preliminary Approval Order was published in accordance with that Order and the specifications of the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. All capitalized terms used but not otherwise defined herein have the same meanings as set forth and defined in the Settlement Stipulation.

2. The Court has jurisdiction over the subject matter of the Action, Plaintiffs, all Settlement Class Members, and Defendants.

3. For purposes of this Settlement, this is a class action on behalf of all Persons and entities who purchased or otherwise acquired publicly traded Liberty Oilfield Services Inc. (“Liberty”) common stock either in or traceable to Liberty’s January 11, 2018 initial public offering (“IPO”) through April 3, 2020, inclusive. Excluded from the Settlement Class are (i) Persons who suffered no compensable losses, (ii) Defendants; (iii) members of the immediate family of any Individual Defendant; (iv) any person who was an officer or director of Liberty or the Riverstone Defendants during the Class Period; (v) any entity in which any such excluded party has a direct or indirect majority ownership interest; (vi) the legal representatives, heirs, successors-in-interest or assigns of any such excluded persons or entities; and (vii) Persons listed on Exhibit A hereto who or which are excluded from the Settlement Class pursuant to request.

4. The Court hereby finds that the forms and methods of notifying the Settlement Class of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 27(a)(7) of the Securities Act of 1933, 15

EXHIBIT B

U.S.C. § 77z-1, as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all Persons and entities entitled thereto of these proceedings and the matters set forth herein. No Settlement Class Member is relieved from the terms of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby determined that all members of the Settlement Class are bound by this Order and Final Judgment except those persons listed on Exhibit A to this Order and Final Judgment.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court finds that the Settlement Stipulation and Settlement are, in all respects, fair, reasonable, and adequate and in the best interests of the Settlement Class and each of the Settlement Class Members. This Court further finds the Settlement set forth in the Settlement Stipulation is the result of arm's-length negotiations between experienced counsel representing the interests of Plaintiffs, Settlement Class Members, and Defendants. Accordingly, the Settlement embodied in the Settlement Stipulation is hereby finally approved in all respects, incorporated into and made a part of this Order and Final Judgment, and shall be consummated in accordance with its terms and provisions. The Parties are hereby directed to perform the terms of the Settlement Stipulation.

EXHIBIT B

6. [The Court has considered each of the objections to the Settlement submitted pursuant to Rule 23(e)(5) of the Federal Rules of Civil Procedure. The Court finds and concludes that each of the objections is without merit, and they are hereby overruled.]

7. The Action and the Second Amended Class Action Complaint for Violations of the Federal Securities Laws (“Amended Complaint”) are hereby dismissed with prejudice as to all Defendants. The Parties shall bear their own costs and expenses, except as and to the extent provided in the Settlement Stipulation and herein.

8. In accordance with the terms of the Settlement Stipulation, Plaintiffs and all Settlement Class Members (whether or not they submitted a Proof of Claim or share in the Settlement Fund) on behalf of themselves, anyone claiming through or on behalf of any of them, their personal representatives, heirs, executors, administrators, and assigns (collectively, the “Releasing Parties”) hereby forever fully, finally, and forever release, relinquish, and discharge the Released Parties from any and all Settlement Class Claims. The Releasing Parties, and anyone acting or purporting to act for any of them, are hereby permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, continuing to prosecute, or in any way participating in the commencement or prosecution of any action or other proceeding, in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any of the Settlement Class Claims, either directly, representatively, derivatively, or in any other capacity, against any of the Released Parties.

9. In accordance with the terms of the Settlement Stipulation, each of the Defendants, on behalf of themselves, their personal representatives, heirs, executors, administrators, successors, and assigns; any of their current or former officers and directors; and all of the

EXHIBIT B

Released Parties, hereby forever releases, relinquishes, and discharges any and all Defendant Claims which arise out of, concern or relate to the institution, prosecution, settlement, or dismissal of the Action against Plaintiffs, any of the Settlement Class Members, and Lead Counsel.

10. The Court finds that all Parties and their counsel have complied with each requirements of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

11. Neither this Order and Final Judgment, the Settlement Stipulation, nor any of the negotiations, documents or proceedings connected with them shall be:

(a) referred to or used against the Released Parties or against Plaintiffs or the Settlement Class as evidence of wrongdoing by anyone;

(b) construed against the Released Parties or against Plaintiffs or the Settlement Class as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

(c) construed as, or received in evidence as, an admission, concession or presumption against the Settlement Class or any of them, that any of their claims are without merit or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount; or

(d) used or construed as an admission of any fault, liability or wrongdoing by any Person or entity, or offered or received in evidence as an admission, concession, presumption or inference against any of the Released Parties in any proceeding other than such proceedings as may be necessary to consummate or enforce the Settlement Stipulation.

EXHIBIT B

12. Exclusive jurisdiction is hereby retained over Defendants, Plaintiffs, and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation, effectuation or enforcement of the Settlement Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the Settlement Class Members.

13. Without further order of the Court, Defendants and Plaintiffs may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Stipulation.

14. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

15. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make with respect to the proposed Plan of Allocation or any application for an award of attorneys' fees and expenses and/or case contribution awards.

16. In the event that the Settlement does not become Final and/or the Effective Date does not occur in accordance with the terms and conditions set forth in the Settlement Stipulation, then this Order and Final Judgment shall be rendered null and void and be vacated. The terms and conditions of the Settlement Stipulation shall govern any termination or the effect of any termination thereof.

Dated: _____, 2022

HON. RAYMOND P. MOORE
UNITED STATES DISTRICT JUDGE

EXHIBIT B

Exhibit A

[List of Persons and Entities Excluded from the Settlement Class Pursuant to Request]