EXHIBIT
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IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF OKLAHOMA

David A. Chastain, on behalf of himself and all others similarly situated, Plaintiff, v. Lime Rock Resources Operating Company, Inc., Lime Rock Resources IV-A, L.P., LRR IV Operating, Inc., Lime Rock Resources III-A, L.P., and LRR III Operating, Inc., Defendants.	Case No. 6:26-cv-00167-DES

JOINT DECLARATION OF CLASS COUNSEL IN SUPPORT OF MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND MOTION FOR APPROVAL OF ATTORNEYS' FEES, LITIGATION EXPENSES, AND CASE CONTRIBUTION AWARD

The undersigned Class Counsel jointly submit this declaration under penalty of perjury in support of Class Representative David A. Chastain's ("Class Representative" or "Plaintiff") Motion for Final Approval of the Class Settlement and Class Representative's Motion for Approval of Attorneys' Fees, Litigation Expenses, Administration, Notice, and Distribution Costs, and Case Contribution Award, which are filed contemporaneously with this declaration.1 The statements made are based upon the personal knowledge and information for each of us.

BACKGROUND

Attorney Information

1. Randy C. Smith, of Randy C. Smith, PLLC, in Oklahoma City, Oklahoma, primarily litigates complex oil-and-gas matters. Mr. Smith is actively litigating or has been involved in

1Capitalized terms not otherwise defined shall have the meaning ascribed to them in the Settlement Agreement.

other putative class action matters involving allegations of late payments of oil-and-gas proceeds under the Oklahoma Production Revenue Standards Act, including *OGP, LLC v. Contango Resources, LLC*, No. 22-CV-382-JFH-JFJ (N.D. Okla. 2022); *Broadbent v. Presidio Petroleum, LLC*, No. CV-22-15 (D.C. Roger Mills County); *OGP, LLC v. Merit Energy Co., LLC*, No. CIV-22-278-RAW-JAR (E.D. Okla.); *Frederick M. Scott III, Trustee of the Scott Family Tr., and Wake Energy, LLC v. BCE-Mach II LLC*, No. CIV-23-264-R (W.D. Okla.) (removed from Dist. Ct. of Roger Mills Cnty., Okla., No. CV-2023-1); *Wake Energy, LLC v. Canvas Energy, LLC, formerly known as Chaparral Energy, L.L.C.*, No. CIV-25-249-JAR (E.D. Okla.); and *Wake Energy, LLC v. Mustang Fuel Corp. and Mustang Gas Prods., LLC*, No. 22-CV-364-GJL (E.D. Okla.).

2. Brady L. Smith and Harry "Skeeter" Jordan, of Brady Smith Law, PLLC, in Oklahoma City, Oklahoma, focus primarily on complex oil-and-gas matters. Mr. Smith and/or Mr. Jordan have successfully achieved recoveries for numerous classes on claims like those at issue in this case and have been involved in, among others, the matters listed above, including *Rice v. Burlington Res. Oil & Gas Co. LP*, No. 20-CV-431-GKF-SH (N.D. Okla. 2020); *Wake Energy, LLC v. EOG Res. Inc.*, No. 20-CV-183-ABJ (D. Wyo. 2020); *Mitchell v. Red Bluff Res. Operating, LLC*, No. CJ-21-323 (D.C. Canadian County); *El Dorado v. Coffeyville Res. Refining & Marketing, LLC*, No. 21-CV-00542-GKF-JFJ (N.D. Okla. 2021); *Ritter v. Foundation Energy Management, LLC, et al.*, No. 22-CV-246-JFH (E.D. Okla. 2022); *Indianola Resources, LLC, et al. v. Calyx Energy III, LLC*, No. 21-CV-235-GLJ (E.D. Okla. 2021); *OGP, LLC v. Contango Resources, LLC*, No. 22-CV-382-JFH-JFJ (N.D. Okla. 2022); and *Wake Energy, LLC v. Mustang Fuel Corp. and Mustang Gas Prods., LLC*, No. 22-CV-364-GJL (E.D. Okla.). In addition, they are actively litigating several other putative class action matters involving allegations of late payments

of oil-and-gas proceeds under the Oklahoma Production Revenue Standards Act, as well as other cases involving payment timing in other states.

3. The Court has appointed Randy C. Smith, Brady L. Smith, and Harry “Skeeter” Jordan as Class Counsel. *See* [Doc. 17] at 4, ¶ 3.

4. As Class Counsel, we have achieved an exceptional result, obtaining a settlement with an up-front cash payment of $3,340,000.00. All told, the Gross Settlement Fund is $3,340,000.00. *See* SA, [Doc. 15-1] at 8, ¶ 1.17.

Work Completed Before Filing Suit

5. Prior to the filing of the Litigation, Class Counsel investigated the payment practices of Lime Rock Resources Operating Company, Inc., Lime Rock Resources IV-A, L.P., LRR IV Operating, Inc., Lime Rock Resources III-A, L.P., and LRR III Operating, Inc. (“Defendants” or “Lime Rock”), met with the Class Representative, reviewed the Class Representative’s oil and gas lease, payment history, relevant title and well history, as well as publicly available information about Defendants.

6. Class Counsel also reviewed prior and pending cases related to the claims at issue in this case and relied upon our experience in cases of this kind.

7. Based on our review and analysis, and after discussing the same with the Class Representative, we filed the initial Class Action Complaint on February 5, 2025, in the District Court of McClain County, Oklahoma, styled *David A. Chastain, on behalf of himself and all others similarly situated, v. Lime Rock Resources Operating*, Case No. CV-25-15.

Work Completed After Filing Suit

8. The Litigation was transferred to the United States District Court for the Western District of Oklahoma on April 16, 2025.

9. A Second Amended Class Action Complaint was filed in the Western District of Oklahoma on November 10, 2025, against Lime Rock Resources Operating Company, Inc., Lime Rock Resources IV-A, L.P., and LRR IV Operating, Inc.

10. Plaintiff and Plaintiff's Counsel prosecuted the Litigation for over thirteen months, which included production of documents and data, research, accounting review and analysis, discovery, consultation by and with experts, vigorous, arm's-length settlement negotiations among counsel, damage modeling, and other investigations and preparation.

11. During this period, the parties began discussing the process and information required to explore resolution of this matter. Based on those discussions, the parties primarily focused their discovery efforts on accounting data necessary to arrive at a preliminary damages model for settlement discussions. During this time, Class Counsel reviewed the information provided by Defendants and engaged in considerable negotiations and communications with Defendants' counsel in order to gather the pertinent information.

12. Class Counsel then worked with their consulting expert, Adam Farr with Ley, Gifford & Farr, PLLC, to verify the information provided by Defendants and to prepare a damage model.

13. After months of negotiations, the parties agreed on the essential terms of a settlement and worked to memorialize their agreement into a formal Settlement Agreement.

14. On May 27, 2026, the Parties executed the Stipulation and Agreement of Settlement.

15. Pursuant to the Settlement Agreement, the Western District action was dismissed without prejudice for the purpose of refiling the Litigation in the United States District Court for the Eastern District of Oklahoma, and Plaintiff refiled the operative complaint in this Court for

settlement purposes. Plaintiff added Lime Rock Resources III-A, L.P., and LRR III Operating, Inc. as Defendants in the Eastern District case at the request of Defendants.

16. On June 3, 2026, Class Counsel filed Plaintiff's Unopposed Motion to Certify the Settlement Class for Settlement Purposes, to Preliminarily Approve the Class Action Settlement, to Approve the Form and Manner of Notice, and to Set a Date for a Final Fairness Hearing.

17. On June 10, 2026, the Court entered an Order Granting Preliminary Approval of Class Action Settlement, Certifying the Class for Settlement Purposes, Approving Form and Manner of Notice, and Setting the Date for the Final Fairness Hearing for September 10, 2026, at 10:00 a.m.

18. After the completion of the review of the data and working with their expert witnesses, the parties were ultimately able to reach an agreement to settle the case on a class-wide basis.

19. Class Counsel then worked with the Settlement Administrator, JND Legal Administration ("JND"), to carry out the Notice campaign, which is detailed in the Settlement Administrator's Declaration. *See* **Ex. 5**, Keough Decl. ¶¶ 4–13. These efforts took continuous communication and effort to effectuate the Notice campaign in accordance with the Court's Preliminary Approval Order and the terms of the Settlement Agreement. Based on our prior experience, we anticipate fielding additional inquiries from Class Members prior to, and perhaps even subsequent to, the Final Fairness Hearing.

20. As of the date of the Keough Declaration, JND had not received any Requests for Exclusion and was not aware of any objections. *See* **Ex. 5**, Keough Decl. ¶¶ 15, 17. Because this declaration is being prepared before all final information has been supplied by JND, Class Counsel

will update the Court regarding any requests for exclusion or objections submitted or filed after the Court imposed deadlines.

21. The vast majority of Class Members have indicated approval to the terms of the Settlement Agreement by choosing to participate in the Settlement.

22. In Class Counsel's judgment, the Settlement Agreement is fair, reasonable and adequate, as indicated by the overwhelming support of Class Members.

23. In addition, the Settlement Agreement was the result of an arm's-length, heavily negotiated process, carried out by experienced counsel. This further supports the fairness and reasonableness of the Settlement.

Attorneys' Fees

24. Class Counsel is seeking a 40% contingency fee from the Gross Settlement Fund of $3,340,000.00, as is the customary fee in these cases. Class Counsel's fee request is $1,336,000.00.

25. Class Representative negotiated a contract to prosecute this case on a fully contingent basis, with a fee arrangement of 40% of any recovery obtained for the putative class after the filing of the Litigation. Class Counsel also agreed to advance all necessary expenses to pursue the Litigation. Numerous state and federal courts in Oklahoma, including this Court, have recognized that a 40% contingent fee is standard in Oklahoma oil-and-gas class action litigation. *See*, e.g., *Chieftain Royalty Co. v. Newfield Exploration Mid-Continent Inc.*, No. 17-CV-336-KEW (E.D. Okla. Mar. 3, 2020), [Doc. 71] at 14; *Ritter v. Foundation, et al.*, No. 22-CV-355-JFH (E.D. Okla. Sept. 1, 2022); *Lee v. PetroQuest Energy, L.L.C., et al.*, No. 16-CV-516-KEW (E.D. Okla. Apr. 17, 2023), [Doc. 157]; *Hoog v. PetroQuest Energy, L.L.C., et al.*, No. 16-CV-463-KEW (E.D. Okla. Apr. 17, 2023), [Dkt. No. 311]; *Pauper Petroleum, LLC v. Kaiser-Francis Oil Co.*, No. 19-

CV-514-JFH-JFJ (N.D. Okla. Jan. 23, 2023), [Doc. 75] at 9; *Chieftain Royalty Co., et al. v. BP America Prod. Co.*, No. 18-CV-54-JFH-JFJ (N.D. Okla. Mar. 2, 2022), [Doc. 180] at 16; *Hay Creek Royalties, LLC v. Roan Res. LLC*, No. 19-CV-177-CVE-JFJ (N.D. Okla. Apr. 28, 2021), [Doc. 74] at 8. Based upon our experience, knowledge, education, study, and professional qualifications, we believe that a 40% contingent fee agreed to with the Class Representative is the market rate for this case and is fair and reasonable.

26. Because a contingent fee is set in the marketplace and is definitive evidence of the reasonable and fair percentage fee at the time the risk is undertaken and largely unknown, courts often focus on the contingent fee class action agreement to set the fee for the entire class.

27. Courts consider the *Johnson* factors to determine whether the requested fee is reasonable. *See Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974).

Factors enumerated in 12 O.S. § 2023(G)

28. **The time and labor required.** "[I]n the Tenth Circuit, in a percentage of the fund recovery case such as this, where federal common law is used to determine the reasonableness of the attorneys' fee under Rule 23(h), neither a lodestar nor a lodestar cross check is required." *Chieftain*, No. 17-CV-336-KEW (E.D. Okla. Mar. 3, 2020), [Doc. 71] at 5. Nevertheless, Class Counsel's efforts and time invested were extensive and are discussed at length *supra*. This factor supports the fee request.

29. **The novelty and difficulty of the questions presented by the litigation.** While oil-and-gas class actions are not necessarily novel in Oklahoma, they are incredibly difficult and complex, which is proven by the sheer fact that very few law firms undertake them. *Id.* at 10 ("Class actions are known to be complex and vigorously contested . . . The legal and factual issues litigated in this case involved complex and highly technical issues."); *see also Chieftain Royalty*

Co. v. SM Energy Co., No. CIV-18-1225-J (W.D. Okla. April 27, 2021), [Doc. 115] at 10 ("The claims involved difficult and highly contested issues of Oklahoma oil and gas law that are currently being litigated in multiple forums."). The continued difficulty of this area of the law, both in an oil-and-gas context and in a class action context, is also evident from the various positions taken by various judges. This factor supports the fee request.

30. **The skill required to perform the legal services properly.** Class actions are inherently difficult and generally hard fought. Oil-and-gas litigation is as well. Combined, the two areas of law require substantial skill and diligence. Very few firms even undertake such litigation. *Chieftain*, No. 17-CV-336-KEW (E.D. Okla. Mar. 3, 2020), [Doc. 71] at 11 ("I find the Declarations and other undisputed evidence submitted prove that this Litigation called for Class Counsel's considerable skill and experience in oil and gas and complex class action litigation to bring it to such a successful conclusion, requiring investigation and mastery of complex facts, the ability to develop creative legal theories, and the skill to respond to a host of legal defenses.").

31. The preclusion of other employment by the attorney due to the acceptance of the case. While not a critical factor, it is common knowledge that the longer a case goes on the more other legal business it precludes since a lawyer and a law firm only have a finite amount of time to offer. Additionally, the positions taken by Class Counsel regarding interpretation of Oklahoma law on various points preclude them from representing many oil companies who wish to take opposite or opposing positions on these issues. Such representation is normally on an hourly basis with fees guaranteed regardless of the outcome. This factor supports the fee request.

32. **The customary fee.** As shown above, the customary fee is 40%. *See supra* ¶¶ 24–25. Sometimes more is awarded if counsel must go through trial or handle the case on appeal.

Sometimes less is awarded if the case is a mega fund case. This Litigation is neither. This factor supports the fee request.

33. **Whether the fee is fixed or contingent.** This factor is the only one in the disjunctive—fixed "or" contingent. It is important to preserve the parties' expectations in their representation agreement. In a contingent fee context, a poor result means a poor fee (regardless of how long or hard the attorney worked, or how much skill displayed). A loss means no fee and usually the attorney "eats" the out-of-pocket expenses too. *See Chieftain*, No. 17-CV-336-KEW (E.D. Okla. Mar. 3, 2020), [Doc. 71] at 17 ("If Class Counsel had not been successful, they would have received zero compensation (not to mention reimbursement for expenses)."). When successful, a contingent fee must significantly exceed an hourly fee to recognize the risk of a substantial financial loss if the plaintiff is unsuccessful. Both types of fee structures are used in different settings, and both are ethical, legal, and reasonable. The fee in this case was a contingent fee. This factor supports the fee request.

34. **Time limitations imposed by the client or the circumstances.** This was not a factor in this case and should not influence the Court one way or the other.

35. **The amount in controversy and the results obtained**. The Parties had varying damage models, as is customary. And the $3,340,000.00 in up-front cash represents a significant amount of the damages calculated by Plaintiff's expert. The result obtained in a contingent fee case is by far the most important factor in determining the fee to award. *See Hensley v. Eckerhart*, 461 U.S. 424, 436 (1983) (the "critical factor is the degree of success obtained"). Many class actions have settled near or for a lower proportionate recovery of actual damages recovered here, and in Oklahoma, some class actions have failed altogether. This factor supports the fee request.

36. **The experience, reputation, and ability of the attorneys**. As discussed supra, Class Counsel have prior experience in class action cases asserting claims under the Production Revenue Standards Act. See supra ¶¶ 1–3. Our experience and skill have served the Class Members well, meriting an award of fees as requested. Moreover, in this case, we faced opposition from experienced defense counsel. This factor supports the fee request.

37. **Whether or not the case is an undesirable case**. Very few attorneys have the desire to take the risk involved in class actions. That is even more so in oil-and-gas class actions, where a litigation battle is waged against sophisticated oil-and-gas companies. *See*, e.g., *Chieftain*, No. 17-CV-336-KEW (E.D. Okla. Mar. 3, 2020), [Doc. 71] at 18. This factor supports the fee request.

38. **The nature and length of the professional relationship with the client**. This factor has little if any relevance here but still supports the requested award. We met and worked with Class Representative throughout this Litigation to prosecute these claims and Class Representative zealously represented the Class. This factor supports the fee request.

39. **Awards in similar cases.** As discussed in the Motion filed with this Declaration, we believe that the usual fee in the context of oil-and-gas class action litigation like this is 40%. *See supra* ¶¶ 24–25. This factor supports the fee request.

40. **The risk of recovery in the litigation.** The risk of no recovery was substantial. Many oil-and-gas class actions have met with no class certification and, as a result, no recovery. And, of course, trial and the inevitable appeal are always risky. This factor supports the fee request.

41. Overall, the factors, and certainly the most important factors, support a 40% fee.

Litigation Expenses

42. The books and records of Randy C. Smith, PLLC and Brady Smith Law, PLLC reflect the expenses incurred for this case. Based on our oversight of the work in connection with the Litigation and our review of these records, we, Randy Smith, Brady Smith, and Harry Jordan, believe them to constitute an accurate record of the expenses actually incurred by our firms in connection with the Litigation, and that all of the expenses were necessary to the successful conclusion of this case. The total expenses paid by Randy C. Smith, PLLC and Brady Smith Law, PLLC to date are $68,427.59.

43. The expenses will increase as we prepare for the Final Fairness Hearing, including preparation of a preliminary allocation under the Initial Plan of Allocation and a Final Plan of Allocation and Distribution Order. Also, expenses will increase to the extent that bills for expenses have not yet arrived and been catalogued into the presently available number. At this time, we anticipate that we will incur an additional $25,000.00 in Litigation Expenses and additional costs through complete administration of the Settlement, subject to later Court approval before payment.

Administration, Notice, and Distribution Costs

44. Per the Settlement Agreement, Administration, Notice, and Distribution Costs are to be paid from the Gross Settlement Fund by the court-appointed Settlement Administrator, JND. *See* SA, [Doc. 15-1] at 8, ¶ 1.22; *see also* [Doc. 17] at 7, ¶¶ 8(d), 10. Under the Settlement Agreement, these Administration, Notice, and Distribution Costs are to be paid from the Gross Settlement Fund. As of July 31, 2026, JND had incurred $31,732.22 in Administration, Notice, and Distribution Costs. *See* **Ex. 5**, Keough Decl. ¶ 18. Class Representative requests approval of Administration, Notice, and Distribution Costs not to exceed $175,000.00.

Case Contribution Award

45. The Class Representative in this Litigation was indispensable. Class Representative engaged experienced counsel, significantly assisted with the Litigation, including in discovery efforts and the negotiation of the settlement, and the process for completing and seeking approval of the Settlement. Class Representative has earned a Case Contribution Award, and around 2% is common in oil-and-gas class actions in Oklahoma. See, e.g., *Harris v. Chevron U.S.A., Inc., et al.*, No. 19-CV-355-SPS (E.D. Okla. Feb. 27, 2020), Doc. 40 at 17; *Dinsmore, et al. v. Phillips 66 Co.*, No. 22-CV-44-JFH, Doc. 36 at 9 (E.D. Okla. Sept. 21, 2023); *Ritter v. Foundation, et al.*, No. 22-CV-355-JFH (E.D. Okla. Sept. 1, 2022). Evidence supporting an award request may be provided through "affidavits submitted by class counsel and/or the class representatives, through which these persons testify to the particular services performed, the risks encountered, and any other facts pertinent to the award." Newberg § 17:12.

46. Here, as set forth in the Notice, Class Representative requests a $66,800.00 Case Contribution Award, which is 2.0% of the $3,340,000.00 Gross Settlement Fund. Having worked with Class Representative throughout the pendency of the Litigation, we fully support this request and believe the time and effort expended by Class Representative merits a Case Contribution Award of this value.

Respectfully Submitted,

/s/ Randy C. Smith

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