

— CELEBRATING —

77 YEARS

OF SERVICE



TIPRO

**STATE & FEDERAL LOBBYING • EXCLUSIVE RESOURCES
INDUSTRY PUBLICATIONS • ENGAGEMENT OPPORTUNITIES • NETWORKING**

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The Texas Independent Producers & Royalty Owners Association (TIPRO) is a trade association representing the interests of nearly 3,000 independent oil and natural gas producers and royalty owners throughout Texas. As the largest statewide association in Texas that represents both independent producers and royalty owners, members include small businesses, the largest, publicly-traded independent producers, and mineral owners, estates, and trusts. Members of TIPRO are responsible for producing more than 85 percent of the natural gas and 70 percent of the oil within Texas, and own mineral interests in millions of acres across the state.

TIPRO is proud to serve as your leading industry advocate.

Thanks to continued innovation, our country remains the largest producer of oil and natural gas in the world, with Texas leading the way. The leadership of the Texas oil and gas industry is a result of several important factors, including the drive and determination of independent producers, ongoing improvements in exploration and production methods, an abundance of oil and natural gas reserves, sensible leadership from policymakers in our state, and the sustained advocacy efforts of the Texas Independent Producers & Royalty Owners Association (TIPRO).

The Texas oil and gas industry is a cornerstone of our state economy, supporting millions of direct and in-direct jobs and providing billions of dollars in tax revenue annually that backs all aspects of our state, including roads and infrastructure investment, water conservation programs, schools and education, and first responders, to name a few. Aside from its unmatched economic contributions, the oil and gas industry provides countless other benefits to our state and country. From the fuel used for transportation, to material used in medicines, computers, medical devices, cosmetics, and thousands of additional products, oil and natural gas is central to the lives of all Texans. As the top producer of oil and natural gas in the United States, Texas continues to strengthen our country's economic growth, national security and goal of energy independence.

After 77 years, TIPRO remains a determined advocate committed to defending our industry against anti-oil and natural gas sentiment and onerous policies focused on weakening this important industry. Because of the unwavering support from so many in our industry, TIPRO continues to make meaningful strides representing the interests of upstream oil and gas producers at all levels of government.

This year, TIPRO worked with lawmakers during Texas' 88th Legislative Session to address key priorities and concerns for members and the state's oil and gas sector. Our team tracked hundreds of bills pertaining to the Texas oil and gas industry, and testified before standing House and Senate committees to voice support or concern over policy proposals under consideration by the legislature. Our policy team also regularly met with elected officials during the legislative session to communicate TIPRO's position on certain bills as they moved through the legislature.

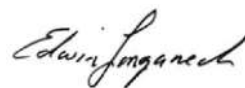
Through our advocacy work, our association remains focused on advancing meaningful policies supportive of the oil and gas industry and domestic development of energy resources, working to protect and strengthen an already strong regulatory and business environment in Texas. We will engage on priority issues of relevance for independent producers and royalty owners including legislation tied to workforce development, water reuse and recycling efforts by the oil and gas industry, transportation infrastructure, taxes, the economy and other challenges facing energy producing regions in Texas.

As the leading statewide association in Texas representing independent oil and gas producers and royalty owners, TIPRO has been a relentless advocate for the Texas oil and gas industry since 1946. TIPRO proudly serves as the leading voice for the Texas oil and gas industry, advocating for members at both the state and federal level to preserve the ability for independents to explore for and produce oil and natural gas. TIPRO remains committed to working with government and industry leaders to provide accurate and truthful information about oil and gas development, the extensive precautions taken to protect the health and safety of our communities, and the unmatched economic contributions of the energy sector.

If you are not currently involved with TIPRO, I encourage you to review the following information, our website and take some time to visit with our team to learn more about our organizational resources, reputation and track record. Your support and involvement will provide access to many value resources and enable us to accomplish our educational, legal, operational and advocacy related objectives.

On behalf of TIPRO's entire staff and Board of Directors, I hope we can count on your support as we continue to effectively address the many challenges and opportunities facing our industry.

If you have any questions, please do not hesitate to contact me. Thank you,



Ed Longanecker
President of TIPRO

347,800

DIRECT OIL & GAS JOBS IN TEXAS

12,300

TOTAL NUMBER OF OIL & GAS BUSINESSES IN TEXAS

\$139,000

AVERAGE ANNUAL WAGE FOR INDUSTRY JOBS

\$24.7 ^{BILLION}

TAXES AND STATE ROYALTIES PAID BY
THE TEXAS OIL & GAS INDUSTRY IN FY 2022



ABOUT TIPRO

TIPRO exists to preserve the ability to explore and produce oil and natural gas and to promote the general welfare of its members.

Since 1946, the Texas Independent Producers & Royalty Owners Association (TIPRO) has served as top representation for the Texas oil and gas industry, advocating on behalf of nearly 3,000 members. Members of TIPRO include small family-owned companies, the largest publicly-traded independents, and large and small mineral estates and trusts. Originally founded by Texas wildcatters over 75 years ago, TIPRO works to educate key legislators, elected officials and the public on the importance of oil and gas development.



HISTORY OF TIPRO

It all began with the discovery of the great oil fields across Texas - first Spindletop in Beaumont in 1901, then Burkburnett in North Texas in 1915, followed by Luling in Central Texas in 1924, then the Santa Rita in 1923, and more.

Circumstances in each field were unique, causing varying conflicts between independents and the majors, both of which were eager to drill. With such significant discoveries of oil, global oil prices quickly plummeted, due to overproduction and theft. The majors lobbied hard at both state and federal levels for proration limits and other measures to reduce the flood of supply. Seeing this massive threat to their livelihoods, in what had become a very personal business, many independents resisted such measures.



Under this backdrop, the state's independent producers began to organize. While regional groups formed in each significant field throughout Texas, it was the East Texas Field that gave rise to the Independent Petroleum Association of Texas in 1933. This group would later reconstitute itself in 1946 as a statewide association called the Texas Independent Producers & Royalty Owners Association, or TIPRO.

Led by Glenn McCarthy and Jack Porter, the group originally consisted of 39 Texas wildcatters. Today that membership has grown to nearly 3,000.

Delivering Value

"As a leading voice of independent producers in Texas, TIPRO's influence at the capitol and throughout state government is both renowned and respected. We're proud to partner with TIPRO as we advocate for sound energy policies and ensure that our story is told with transparency."

Lee Tillman, CEO of Marathon Oil

ADVOCACY

Supporting sound, science-based energy policies at all levels of government on behalf of Texas independents and royalty owners



STATE, LOCAL & FEDERAL LOBBYING



TIPRO serves an industry that is dramatically influenced by local, state and federal regulations, with policy initiatives that can have long-lasting effects on drilling operations. As a result, day-in, day-out, TIPRO advocates at the appropriate government levels on behalf of the association's nearly 3,000 members.

TIPRO proudly works with leaders in the Texas Legislature, U.S. Congress and regulatory agencies to share the story on the importance of American oil and gas development. The association's efforts in government affairs are unparalleled. TIPRO's relationship with lawmakers and their staff guarantees that members receive the best representation possible.

As a member of TIPRO, you'll have access to a dedicated lobbying team who are available to voice your concerns with key government officials and regulators. Through the association's committee structure, TIPRO is able to gather member input to determine top priorities and identify pressing concerns facing the Texas oil and gas industry at any given time.

With a legislative and regulatory environment that is already complex, extensive and expanding, TIPRO proudly lobbies on behalf of the state's independent producers and royalty owners to ensure fair regulation and management of domestic development of natural resources.

TIPRO Resources:

- State and federal legislative and regulatory tracking
- Regular updates on oil and natural gas policy developments
- Access to TIPRO policy committees and task force meetings
- Access to key policymakers and industry representatives
- Access to exclusive association reports
- Lobbying support and consultation from dedicated government affairs team
- Invitation to member-only policy events with elected officials

TIPRO Legislative & Regulatory Priorities:

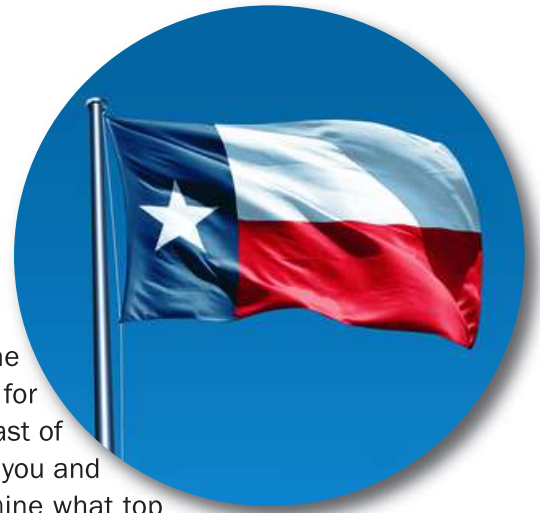
- Educate legislators on E&P activities
- Advocate for balanced regulatory reform
- Engage in transportation and infrastructure issues
- Participate in water conservation and funding opportunities
- Monitor city ordinances which pertain to the Texas E&P sector
- Promote state regulatory framework
- Support federal policies that encourage domestic oil and gas production
- Resist onerous federal air quality standards

Delivering Value

"TIPRO provides excellent oversight of the legislative and regulatory process in Texas, offering timely information and effective representation to its members. The organization greatly increases our capabilities and is a proven and respected advocate for independent oil and gas producers."

Tadd Owens, vice president of communications & government relations for Pioneer Natural Resources

TIPRO ENGAGEMENT OPPORTUNITIES



TIPRO members establish the business and policy priorities of the association. A variety of engagement opportunities are available for members to participate and guide these decisions or to simply stay abreast of issues that could directly impact your operations. As a member of TIPRO, you and your colleagues can join our committees and task forces to help determine what top issues will direct our organization's advocacy efforts, while sharing in the insight and development of key relationships with other industry peers.

TIPRO Board of Directors - Chairman: Jud Walker, EnerVest, Ltd.

TIPRO's Board of Directors provide strategic governance and oversight of priority legislative and regulatory matters for the association. The 21-person board is comprised of executives representing some of the largest independents in the state as well as small to mid-sized E&P members, and royalty owners from across Texas.

TIPRO State Issues Committee - Chair: Fasken Oil & Ranch

The TIPRO State Issues Committee exists to evaluate policy decisions facing TIPRO and develop recommendations to the Board regarding a TIPRO position and course of action on state legislative or regulatory matters. The committee meets in person (with a call-in option available) every week during the legislative session and periodically during the interim. All TIPRO members are welcome to participate in this committee either in person or by phone.

TIPRO Regulatory Issues Committee - Chair: Pioneer Natural Resources

The TIPRO Regulatory Issues Committee was formed to examine and respond to any regulatory developments that may have significant impact upon the production of oil and/or natural gas in the United States, with a primary focus on the state of Texas. The regulatory committee differs from the TIPRO State Issues Committees by focusing its efforts on the technical review and impact of regulatory actions, rather than the broader public policy impact. The group will coordinate as needed to combine their expertise with that of the association's task forces and State Issues Committee to provide appropriate response measures to regulatory action taken by state or federal agencies.

TIPRO Legal Committee

TIPRO's Legal Committee was formed to track and examine legal issues that impact producers and royalty owners in the federal courts, appellate and district courts, and the Texas Supreme Court. The committee evaluates requests submitted to the association for amicus briefs, as well as helps to identify future legal threats to TIPRO members. The legal committee also develops and executes strategies to allow TIPRO to be more proactive as an organization in the judicial arena. The committee provides recommendations and counsel to the association's executive leadership and Board of Directors.

TIPRO Task Forces

TIPRO engages several standing task forces, focused on key issues, as necessary to handle rising opportunities or challenges facing members of the association. From local concerns with municipal entities to water issues tied to oil and gas development, TIPRO's task forces help guide the association's efforts to fight to protect the ability to explore for and produce.

Delivering Value

"As one of the largest oil producers in the Permian Basin, it's mandatory that we have access to the sort of insight that TIPRO provides. Having an ally with their association's level of access and reputation in the industry is vital."

Timothy Leach, former chairman, president and CEO of Concho Resources Inc.

COMMUNICATION

Regular communication with members, elected officials and the media on priority issues facing the Texas oil & natural gas industry today

EXCLUSIVE INDUSTRY INSIGHT

TIPRO regularly communicates with membership, elected officials and the media on key issues affecting the Texas oil and gas industry. TIPRO members receive timely information via *The TIPRO Target* bi-weekly newsletter, special association publications and other energy reports. TIPRO also seeks out opportunities to consistently reinforce and promote the economic contributions and importance of the Texas E&P sector through all forms of communication, including the association's social media outlets, public speaking engagements and other oil and gas publications. TIPRO offers members several exclusive resources to stay informed on the issues that matter most to you and your business.



Members of TIPRO receive the following association publications and reports:

- ▶ *The TIPRO Target*: The association's newsletter offers detailed information on challenges and opportunities for the Texas oil and gas industry. Available in both print and digital formats, this resource keeps members aware of the most recent news, as well as provides details on trends and other important association updates. By reading *The TIPRO Target*, members can gain the knowledge that they need.
- ▶ *'Week In Review' Synopsis*: This electronic news brief, sent weekly, shares announcements on pertinent legislative or regulatory developments, allowing advance notice of significant information related to the oil and gas sector. The email update also provides an overview of noteworthy events coming up, and other relevant industry news.
- ▶ *TIPRO's Annual Membership Directory*: TIPRO's annual *Membership Directory*, available in print and online, presents fast access to other association members and industry professionals. Also included within the directory is a listing of products and services provided by TIPRO members. This resource is the most efficient way to locate the products and services you need for daily operations.
- ▶ *"TIPRO's End of Session State Legislative Report"*: During Texas' 2021 Regular Legislative Session, more than 7,000 bills were filed. Of these, TIPRO tracked and/or lobbied 300 pieces of legislation pertaining to members of the Texas oil and gas industry. TIPRO's *"End of Session" Legislative Report* summarizes our industry's top priorities and accomplishments from each legislative session.
- ▶ *Special Reports*: TIPRO regularly publishes industry reports analyzing priority policy issues and economic trends facing independent oil and gas producers and royalty owners.
- ▶ *Other Industry Resources*: Through their membership, TIPRO members also can gain access to other industry publications, reports and features to learn more about oil and gas issues.

Delivering Value

"TIPRO's timely communication with members keeps our industry informed on the challenges and opportunities facing our sector at the state, federal and local level. This valuable insight and relevant information directly helps TIPRO members more effectively manage their operations while reinforcing the importance of our industry with key stakeholders and elected officials."

Stephen Castle, president of Cowboys Resources Corp.

MEETINGS & EVENTS

*Providing relevant programs
to network, learn and engage*



TIPRO'S BUSINESS & NETWORKING FORUMS

TIPRO works diligently to provide numerous opportunities to network with industry colleagues, connect with potential customers and partners, and meet directly with elected officials at the state and federal levels to influence policy decisions. Regular TIPRO events include our signature Annual and Summer Conferences, monthly “Leaders in Industry” Luncheon Series and frequent policy forums, along with other industry meetings. Members also receive exclusive invitations to additional events held throughout the year with elected officials and senior industry executives.

TIPRO EVENTS PROVIDE BENEFIT TO MEMBERS BY:

- Expanding your personal and professional network;
- Allowing participants to establish valuable business relationships;
- Offering access to potential customers, investors and business partners;
- Garnering access to business and policy intelligence and trends;
- Providing opportunities to speak with lawmakers, regulators and other elected officials who govern the industry; and
- Hosting leading executives and experts for to information sharing and exchange of best practices.

UPCOMING EVENTS



TIPRO looks forward to connecting members and energy professionals at future forums and conferences.

Check the association's website calendar for details on planned industry meetings scheduled for the months ahead!

Delivering Value

“Membership and involvement in TIPRO is invaluable. TIPRO represents our concerns and I can sleep at night knowing it will represent our interests in Austin.”

Eugene Garcia, president of Hurd Enterprises, Ltd.

OTHER RESOURCES

TIPRO'S WEBSITE

Visit www.tipro.org anytime to receive the latest news on those issues that matter most. There you will also find information on policy developments from the Texas Legislature and U.S. Congress, as well as other notable regulatory updates.

TIPRO SOCIAL MEDIA

Members are encouraged to connect with the oil and gas community by following TIPRO on Twitter, Facebook and LinkedIn. Each outlet represents a unique way to join the conversation and receive updates on what is happening, as it happens.

YOUNG LEADERS IN ENERGY

In 2017, TIPRO proudly launched the association's Young Leaders in Energy (YLE) Student Program. This program is designed to support and engage the next generation of leaders within the Texas oil and natural gas industry, connecting future energy professionals with an organization rich in history. YLE members enrolled in the association's program will receive unique exposure to potential employers, regular updates on industry trends, and insight to legislative and regulatory matters at the state and federal level that impact the Texas oil and natural gas industry. Student members will also have opportunities to be connected professionally with an organization rich in industry history, and also gain awareness on challenges and opportunities facing the oil and gas industry.

Students with majors in energy-related disciplines such as engineering (petroleum, geological, chemical, or mechanical); geosciences; land management; law; and petroleum technology qualify for this unique program. Interested students must complete an online application form through TIPRO's website which includes opportunity to attach your resume and LinkedIn profile. YLE participants will be featured in TIPRO's resume database, which will be promoted to TIPRO members and industry partners.

For additional details or to sign up as a student member, please contact TIPRO.

Delivering Value

"Being members of TIPRO is a way for us to stay abreast of issues that might adversely affect our industry and company. The organization is highly responsive and effective. Having that channel of communication and support is invaluable."

Frank D. Bracken, CEO of Lonestar Resources, Inc.

The background of the page is a photograph of an oil field at sunset. The sky is a gradient of orange, yellow, and blue. In the foreground, the silhouettes of several pumpjacks are visible against the bright sun. The largest pumpjack is on the left, and several smaller ones are in the distance to the right.

JOIN TIPRO

*Become a member of
the association today*

TIPRO MEMBERSHIP FORM



INDIVIDUAL MEMBERSHIP STARTS AT \$400 AND INCLUDES:

- ★ One individual association membership
- ★ Annual subscription to *The TIPRO Target* newsletter, TIPRO's *Upstream Texas* magazine and Hart Energy's *E&P* publication
- ★ Copy of the annual *TIPRO Membership Directory*
- ★ Invitation to all TIPRO events

EXECUTIVE MEMBERSHIP STARTS AT \$1,000 AND INCLUDES:

- ★ Three or more memberships, depending on dues
- ★ Annual subscription to *The TIPRO Target* newsletter, TIPRO's *Upstream Texas* magazine, *The American Oil & Gas Reporter* magazine and Hart Energy's *E&P* publication
- ★ Legislative and regulatory updates
- ★ Copy of the annual *TIPRO Membership Directory*
- ★ Invitation to all TIPRO events, with priority seating

EXPLORER MEMBERSHIP STARTS AT \$3,000 AND INCLUDES:

- ★ Eight or more memberships, depending on dues
- ★ Annual subscription to *The TIPRO Target* newsletter, TIPRO's *Upstream Texas* magazine, *The American Oil & Gas Reporter* magazine and Hart Energy's *E&P* publication
- ★ Exclusive legislative updates sent via electronic announcements
- ★ Copy of the annual *TIPRO Membership Directory*
- ★ Special Explorer designation in the *TIPRO Membership Directory*
- ★ Invitation to all TIPRO events, with VIP seating
- ★ Invitation to other exclusive events with elected officials
- ★ Priority access to TIPRO's professional staff
- ★ Enhanced corporate visibility

CORPORATE EXPLORER MEMBERSHIP STARTS AT \$10,000 AND INCLUDES:

- ★ Twenty-eight or more memberships, depending on membership investment
- Please note that if you are an operator producing more than 1 million barrels of oil equivalent in Texas per year, we ask that you consider joining at the corporate explorer level. Contact TIPRO for more details.*

Thank you for your commitment to TIPRO. Please indicate your desired membership level above and return this form, along with payment, either by mail to: 919 Congress Avenue, Suite 1000, Austin, Texas, 78701; or fax to (512) 476-8070. You may also join online at www.tipro.org.

Name _____ Job Title _____

Company/Organization _____

Phone _____ Fax _____ E-mail Address _____

Address _____ City _____ State _____ Zip Code _____

How do you prefer to receive communications from TIPRO? E-mail Mail

Please enter my membership category as: Producer/Operator Royalty Owner
 Investor/Working Interest Owner Service/Supply Other: _____

For my annual TIPRO dues investment of \$_____, please:

- Charge my: AMEX VISA MASTERCARD

Account Number _____ Exp. Date _____

Billing Address _____ Security Code _____ Signature _____

Find my check # _____ enclosed.