

Press Release

SETTLEMENT APPROVED IN APACHE CANADA EMPLOYEE AWARDS CLASS ACTION

A settlement has been approved in a class action lawsuit against Apache Corporation and Paramount Resources Ltd., on behalf of a subset of former employees of Apache Canada Ltd.

The settlement of disputed claims provides a fund of \$7 million USD, less approved legal fees, costs and expenses, to compensate Class Members for the cancellation of deferred compensation awards they held when Apache Canada was sold to Paramount Resources in August 2017. The Court approved the settlement as being fair, reasonable, and in the best interests of the Class and in recognition of asserted defences to the alleged claims.

Class Members are now able to submit a claim for compensation based on the number of unvested Restricted Stock Units and Performance Awards they held as of August 18, 2017.

Claims will be assessed by an independent Administrator using a paper-based claims process. Class Members will be able to claim compensation without having to go to Court.

There is an initial claims deadline of **February 27, 2024**. Only claims made by that date may be appealed in the event of any dispute with the initial assessment of the Administrator. There is an ultimate claims deadline of **September 27, 2024**, after which no claims will be accepted.

The “Class” in this class action includes all employees of Apache Canada as of August 18, 2017, who held unvested Restricted Stock Units, Performance Awards or Options awarded to them under the terms of Apache Corporation’s Omnibus Compensation Plan, and who have not opted out of the class action.

For more information about making a claim, please visit mnp.ca/apachesettlement or contact the Claims Administrator at [1-855-799-3460](tel:1-855-799-3460), or email apachesettlement@mnp.ca.

The lawyers who are representing the Class Members are Koskie Minsky LLP. You may also contact Koskie Minsky LLP by email at apacheclassaction@kmlaw.ca. You may also call the toll-free number at [1-833-630-1775](tel:1-833-630-1775).

Source: MNP Ltd., in its capacity as the Notice and Claims Administrator of the Apache Corporation Class Action Settlement and not in its personal or corporate capacity

Media Contact: David Rosenfeld – [416-595-2700](tel:416-595-2700), drosenfeld@kmlaw.ca