

**Aguila Operating Company LLC
Owner Relations Guidebook
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Phone: 405-418-6141

Email: info@aguilaoperating.com



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Changes to your account

A change in a life situation may result in either a change of ownership or a change to owner status. Should one of the following situations occur, we may need documentation to make the change. Please review these common circumstances and their respective forms. Certain jurisdictions may have differing legal requirements, and in some circumstances, we may need additional or different documentation than what is listed below.

TYPE OF CHANGE	SPECIFIC CIRCUMSTANCE	DOCUMENTS NEEDED
Address Change	Address Change	-Address Change Form
Name Change	Individual (Marriage/Divorce/Other)	-Marriage Certificate -Divorce Decree
	Company Name Change	-Certificate of name change including tax ID
	Company Name Change due to Merger	-Certificate of merger including tax ID
	Appointment of Attorney-in-Fact	-Copy of Power of Attorney
Sale	Sale of an interest	-Conveyance filed of record in the county in which the property is located
Ownership Change Due to Divorce	Ownership Change Due to Divorce	-Divorce decree including settlement agreement, recorded conveyances
Trust or Partnership Change	Trust or Partnership is Created	-Trust or partnership agreement and recorded document conveying the interest in a property to a trust or partnership
	Trust or Partnership is Terminated	-Dissolution of trust or partnership and, if appropriate, recorded conveyances to beneficiary
	Changes in Trustee	-Instrument whereby the successor trustee was appointed
Estate Proceedings	Owner died w Will (testate). Probate procedures are to be conducted	-Death certificate -Order admitting will to Probate -Letters testamentary -Last will and testament -Final decree of distribution or judgment of possession
	Owner died without a Will (intestate). Laws of descent and distribution will apply as relevant	-Death certificate -Letters of administration -Affidavit of heirship -Life tenant's death certificate -Name and addresses of remaindermen
Bankruptcies	Chapter 11	-Plan of Reorganization
	Chapter 7	-Recorded conveyance and an order naming trustee of bankruptcy estate

Division Orders

How do I calculate my interest?

- Your net revenue interest (NRI) is equal to the number of net mineral acres (NMA) you own divided by the spacing unit acreage established for the well multiplied by the base royalty provided for in your oil & gas lease.
- Formula: (Net Mineral Acres / Spacing Unit Acreage) x Royalty Rate
- Example: If you own 10 net acres in a 640 acre spacing unit and your lease provides for a 3/16ths royalty, your interest is calculated as follows:
 - $10 \text{ (NMA)} / 640 \text{ (Spacing Unit Acreage)} \times 3/16 \text{ (Royalty Rate)} = 0.00292968$

What is my net mineral acreage (NMA)?

- Net mineral acreage is your ownership in a tract of land multiplied by the gross acreage in said tract.
- Example: If you own a 20% (or 1/5) interest in a 100 acre tract of land, you own 20 NMA out of the 100 gross mineral acre tract.

What is a Division Order?

- A division order is a record of your interest in a specific well. It contains your name, address, decimal interest, the spacing unit acreage, legal description of the well, interest type, allocation factor (if applicable), well number and well name.
- Division orders are issued to all owners in a specific well after that well has had first sales of either oil or gas.
- Amended division orders will be issued if a well undergoes a rework of ownership due to a spacing unit change, updated title information, or revised allocation factors. Amended division orders will also be issued when a transfer of interest occurs between two or more parties.
- You should only receive a division order if your interest has been calculated for a well's initial disbursement or has been affected by some change that has occurred. Upon examination of your division orders, you should keep one copy for your records and remit an executed copy back to Continental Resources.

What is my legal description?

- A legal description is the geographical description of a property utilized for the purpose of identifying the location of real property. Legal descriptions can vary by state. In North Dakota and Oklahoma, a legal description will include a Section, Township and Range.
- Example: Section 12, Township 151N, Range 100W

My checks reflect a different decimal interest than my division order.

- The division order decimal is a summarized total of your interests in that particular well. If you derive your ownership from more than one lease in the well, then your

decimal interest will be itemized per lease on your check detail. Please review all of the decimals noted on your check, add them together and confirm if they match the combined decimal interest listed on your division order. If they do not, please contact us at info@aguilaoperating.com

- Please note: Any portion of your interest in suspended status will not be reflected on your check detail. (i.e. subject to a title requirement)

My interest was subject to one or more title requirements.

- A copy of the requirement(s) should be included with your division order and/or indicated on the special clauses line of the division order form. If you did not receive a copy of the title requirement(s), please email our office at info@aguilaoperating.com.
- If you have received notification that your interest is subject to one or more title requirements, you may need to consult a qualified legal representative to discuss how to satisfy the title requirement(s).

I have an interest in a well, but I have not received a revenue check.

- Your account may be in suspense for one of the following reasons:
 - Title requirement
 - Address unknown
 - Uncashed revenue check
 - The revenue accrued is under the minimum distribution amount
 - SSN/EIN unknown
- Following a well's first production, a revenue check will be issued within the state's applicable statutory period regarding initial production revenue disbursement, assuming none of the above apply.

I believe my decimal interest is incorrect.

- If you determine there are discrepancies with how your interest has been calculated, please provide in writing a full explanation of how you believe your interest should be calculated along with the supporting documentation to info@aguilaoperating.com.

How do I change my account or transfer ownership?

- A change in a life situation may result in either a change of ownership or a change to an owner's payment status. Should one of those situations occur, we may require documentation to effectuate the change. Please review the common circumstances and their respective forms earlier in this guide, but note that certain jurisdictions may have differing legal requirements and additional documentation may be required. Please consult with a qualified legal representative if you have questions.

How do I add beneficiaries?

- We are legally not able to add beneficiaries to your account. Please consult with a qualified legal representative to assist in the estate planning process.

How long will it take to transfer my interest after I submit all required documentation?

- Transfers are processed in the order in which they are received. Our goal is to have the transfers processed within 60 days.
- Upon completion of a transfer, an amended division order will be issued/mailed reflecting this change.

What if I want to lease or sell my interest to Aguila?

- To lease or sell, please contact our office at info@aguilaoperating.com

Joint Interest Billing

Where should my JIB Payments be sent?

- Joint Interest Billing (JIB) payments should be mailed to
 - Aguila Operating Company LLC
 - PO Box 14221
 - Oklahoma City, OK 73113

When is my joint interests billing statement processed

- JIB statements are generally processed and mailed around the 3rd week of the following month.

Revenue

How do I read my check detail?

- Revenue checks will have a line for each entity owned. The check will show run month/year, oil or gas, interest type, interest amount, ownership location, and gross and net amounts for taxes, cost deductions, net sales, and owner amount.

When is my joint interests billing statement processed?

- JIB statements are generally processed and mailed around the 3rd week of the following month.

Why does my payment amount change each month?

- A number of factors can influence your payments each month, including:
 - Fluctuations in prices received and volumes sold
 - Normal production declines as a property ages
 - Temporary mechanical or operating changes affecting production
- If you notice a significant change in the amount of your payment and you have reason to believe an error has occurred, please contact info@aguilaoperating.com

If I haven't received my payment, what should I do?

- If you haven't received your payment and it's been at least 20 days since issuance, contact info@aguilaoperating.com. The payment can be voided and reissued on the next qualifying disbursement. We need to be aware that the payment is missing.
- If your address has changed since the disbursement took place, contact us at info@aguilaoperating.com. The payment can be voided and reissued on the next qualifying disbursement.

What is a stale-dated check?

- Our revenue checks are not negotiable after 90 days. If you did not deposit your check within that time, we must re-issue the check. You will not need to return the payment in order for it to be reissued.
- Once a payment is past the 90 days, do NOT deposit the payment. It will not clear and Aguila will not reimburse the returned check fee charged by your financial institution.

I noticed backup withholding on my payment. Why is this being applied?

- Backup withholding is required by the Internal Revenue Service when an owner doesn't provide a tax ID or Social Security Number. In order to stop future backup withholding, complete and submit a W-9 to info@aguilaoperating.com.

Why is my payment different from others in my family?

- This can occur for numerous reasons, including:
 - Mineral ownership between family members is not equal
 - The family members' interests arise from different leases with different terms;
 - Some family members may not have provided Continental Resources with a Tax ID (TIN) or other required information;
 - State withholding for family members residing in different states;
 - Some family members may own interest in other properties in addition to those commonly owned;
 - Other factors possibly causing variances between family member check amounts may be related to stale dated checks, returned checks and/or address changes.

Tax

When can I expect my 1099?

- We will mail your 1099 information each year by January 31st.

I noticed backup withholding on my payment. Why is this being applied to my payments?

- Backup withholding is required by the Internal Revenue Service when an owner doesn't provide a tax ID or Social Security Number. In order to stop future backup withholding, complete and submit a W-9 to info@aguilaoperating.com.

What's the depletion rate of my mineral interests?

- You will need to contact your tax advisor regarding questions concerning your tax return.

How do I report certain income and expenses on my tax return?

- You will need to contact your tax advisor regarding questions concerning your tax return.

Why didn't I get a 1099?

- You need to be sure that we have your current address and Social Security number. 1099s are issued to royalty owners who have received a gross amount of \$10.00 or greater during the tax year and to working interest owners and vendors who have received \$600.00 or greater during the tax year. Entities identified as corporations are generally not issued a 1099.

How do I obtain a 1099?

- Please email us at info@aguilaoperating.com