

DISTRICT COURT, DENVER COUNTY, COLORADO Court Address: 1437 BANNOCK STREET, RM 256, DENVER, CO, 80202	Case No.: 2017CV31757 Division: 209
Plaintiff(s) OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated v. Defendant(s) JAGGED PEAK ENERGY INC., et al.	

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED JAGGED PEAK ENERGY INC.’S (“JAGGED” OR THE “COMPANY”) COMMON STOCK IN OR TRACEABLE TO THE COMPANY’S JANUARY 27, 2017 INITIAL PUBLIC OFFERING (“IPO”)¹

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM FORM (“PROOF OF CLAIM”) BY DECEMBER 12, 2023.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an Order issued by the District Court, City and County of Denver, Colorado (the “Court”). This Notice serves to inform you of the proposed settlement (the “Settlement”) of the above-captioned class action lawsuit (the “Action”) and the hearing (the “Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement, dated August 21, 2023 (the “Stipulation”), entered into by and between Oklahoma Police Pension and Retirement System (the “Plaintiff”) on behalf of itself and all members of the putative Settlement Class, and Jagged Peak Energy Inc., Joseph N. Jagers, Robert W. Howard, Shonn D. Stahlecker, Charles D. Davison, S. Wil Vanloh, Jr., Blake A. Webster, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Goldman, Sachs & Co., RBC Capital Markets, LLC, Wells Fargo Securities, LLC, UBS Securities LLC, Keybank Capital Markets Inc., ABN AMRO Securities (USA) LLC, Fifth Third Securities, Inc., Petrie Partners Securities, LLC, Tudor, Pickering, Holt & Co. Securities, Inc., BMO Capital Markets Corp., Deutsche Bank Securities Inc., Evercore Group L.L.C., and Scotia Capital (USA) Inc. (collectively, “Defendants”), by their respective counsel.²

This Notice is intended to inform you how the Action and proposed Settlement may affect your rights and what steps you may take in relation to it.

¹ For purposes of the Settlement only, the “Settlement Class” includes all persons and entities who purchased or otherwise acquired Jagged’s common stock in or traceable to the Company’s January 27, 2017 IPO, *i.e.*, between January 27, 2017 and July 26, 2017, inclusive, unless excluded by the terms of the Stipulation.

² Unless otherwise defined herein, all capitalized terms shall maintain the same meaning as those set forth in the Stipulation. The Stipulation can be viewed and/or downloaded at: www.JaggedPeakSecuritiesSettlement.com.

WHAT IS THIS LAWSUIT ABOUT?

I. THE ALLEGATIONS

This is a securities class action alleging claims under §§11, 12(a)(2), and 15 of the Securities Act of 1933 on behalf of persons who acquired stock in Jagged pursuant or traceable to its IPO. Plaintiff alleges that the Offering Documents for the IPO contained untrue and misleading statements and omissions and violated Defendants' affirmative obligation under Item 303 of Regulation S-K to disclose "known trends or uncertainties that have or that are reasonably likely to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations." Although the Action was initially dismissed by the District Court, this decision was reversed in part by the Colorado Court of Appeals in a decision that was affirmed by the Colorado Supreme Court. Following these appeals, the Action was focused on two alleged misstatements: (1) that Jagged planned to "[m]aximize returns by optimizing drilling and completion techniques through the experience and expertise of [its] management and technical teams;" and (2) that Jagged's drilling plan was focused "on reducing drilling times, optimizing completions, and reducing costs." Plaintiff alleged that these statements were untrue and misleading because, at the time of the IPO, management knew, but did not disclose, that Jagged's technical team was incompetent or unqualified and Jagged had awarded contracts that enriched its chief drilling contractor or were otherwise disadvantageous to Jagged resulting in substantial and ongoing additional drilling and production costs, contrary to the Offering Documents' representations that Jagged's drilling costs were falling. Plaintiff alleges that the alleged truth hidden by these untrue statements and omissions was revealed to investors in a series of announcements between March 2017 and May 2018, causing Jagged's stock price to decline.

Defendants deny all of Plaintiff's allegations. Without limiting the generality of the foregoing in any way, Defendants have denied, and continue to deny, among other things, that any misstatements or materially misleading omissions were made or that Plaintiff or the Settlement Class have suffered any damages. Defendants do not admit any liability or wrongdoing in connection with the allegations set forth in the Litigation or any facts related thereto.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFF OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THE LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

II. PROCEDURAL HISTORY

The initial complaint was filed in this Court by Plaintiff on May 12, 2017. On June 2, 2017, Defendants removed the Action to the United States District Court for the District of Colorado. Although Plaintiff moved to remand, proceedings were stayed in the Federal District Court pending the U.S. Supreme Court's decision in *Cyan, Inc. v. Beaver County Employees Ret. Fund*, 138 S. Ct. 1061 (2018), which ultimately reaffirmed the jurisdiction of state courts in Securities Act cases, at which time the case was remanded to this Court. Plaintiff filed its amended complaint on July 23, 2018, and Defendants moved to dismiss the Action in its entirety. After briefing but without holding oral argument, this Court dismissed the Action. Plaintiff appealed the dismissal to the Colorado Court of Appeals which issued a decision on April 1, 2021, that affirmed the dismissal of some of the alleged untrue statements and omissions but reversed as to others. Defendants petitioned the Colorado Supreme Court for a writ of certiorari, which was granted by the Colorado Supreme Court on December 13, 2021. After briefing and oral argument, on November 21, 2022, the Colorado Supreme Court affirmed the Court of Appeals' decision and the Action was remanded to this Court.

Thereafter, this Court entered a Case Management Order and the Parties commenced discovery. The Parties also agreed to engage in mediation. On April 18, 2023, the Parties attended a mediation session conducted by a third-party neutral mediator, Robert M. Meyer of JAMS (the "Mediator"). Prior to the mediation, Plaintiff and Defendants submitted and exchanged mediation statements summarizing their respective positions. While the parties did not reach an agreement to settle the Action at the mediation, they continued their negotiations through the Mediator and thereafter agreed to settle the Action on the terms set forth in the Stipulation, subject to the Court's approval. The Stipulation (together with the exhibits thereto) reflects the final and binding agreement between the Parties.

HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?

If you purchased shares of Jagged common stock in or traceable to the IPO, *i.e.*, between January 27, 2017, and July 26, 2017, and were damaged thereby, or are the legal representative, heir, executor, administrator, successor, or assign of a person or entity who was such a purchaser or acquirer, you may be a Settlement Class Member.

As set forth in the Stipulation, excluded from the Settlement Class are: (i) Defendants; (ii) Defendants' Counsel; and (iii) Defendants' Released Parties, *provided, however*, that any Investment Vehicle shall not be excluded from the Settlement Class. Also excluded from the Settlement Class will be any Persons who timely and validly seek exclusion from the Settlement Class in accordance with the requirements set by the Court.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation, as set forth therein, **postmarked or submitted online on or before December 12, 2023.**

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$8,250,000 (the "Settlement Fund"). The Settlement Fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement Fund, as well as attorneys' fees and expenses, and the award to Plaintiff for representing the Settlement Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action.

The Claims Administrator shall determine each Settlement Class Member's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Claim") described below. A Recognized Claim will be calculated for each share of Jagged common stock purchased or otherwise acquired in the IPO. The calculation of a Recognized Claim will depend upon several factors, including when the shares were purchased or otherwise acquired and in what amounts, whether the shares were ever sold, and, if so, when they were sold and for what amounts. The Recognized Claim is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Claim is the basis upon which the Net Settlement Fund will be proportionately allocated to Settlement Class Members.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that other Settlement Class Members send in, how many shares of Jagged common stock you purchased or otherwise acquired in the IPO, whether you sold any of those shares, and when you sold them.

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any of the formulas set forth below yield an amount less than \$10.00, the claim per share is \$0.00.

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

Publicly tradable common shares of Jagged purchased in or traceable to the Company's IPO, *i.e.*, January 27, 2017 through July 26, 2017, inclusive³ are potentially eligible for damages (the "Eligible Shares") based on their Recognized Claim (as a percentage of the Aggregate Recognized Claims of all Authorized Claimants), as set forth below.⁴ The total

³ The lock-up period expired on July 26, 2017, making tracing impossible as of this date.

⁴ Common shares deemed purchased and sold on the same day shall not be eligible for damages.

number of Eligible Shares that were damaged is estimated to be no more than 37.0 million. The expected gross recovery per damaged share is expected to be at least \$0.22 per share.

A. Calculation of Recognized Losses on Purchases of Jagged Common Stock in Or Traceable To the IPO

For each Eligible Share purchased in or traceable to the IPO, *i.e.*, between January 27, 2017 through July 26, 2017, inclusive, the Recognized Loss for each such Share shall be based on the inflation per Share on the date of purchase, minus the inflation per Share on the date of sale, as set forth in the following Table A below; *provided, however*, that all such losses will be limited by the loss limitation rules set forth in ¶¶A.1-3 below (in which case the lower amount will apply).⁵

Table A: Inflation per Share on Eligible Shares as of Relevant Purchase and Sale Dates⁶

Period	Beginning Date	Ending Date	Inflation Per Share
1	1/27/2017	3/8/2017	\$1.79
2	3/9/2017	3/13/2017	\$1.42
3	3/14/2017	3/15/2017	\$1.29
4	3/16/2017	3/26/2017	\$1.03
5	3/27/2017	5/11/2017	\$0.77
6	5/12/2017	8/9/2017	\$1.20
7	8/10/2017	8/13/2017	\$1.08
8	8/14/2017	1/9/2018	\$0.88
9	1/10/2018	1/24/2018	\$0.64
10	1/25/2018	2/21/2018	\$0.50
11	2/22/2018	5/10/2018	\$0.32
12	5/11/2018	Current	\$0.00

- Shares sold on or before March 8, 2017, will have no Recognized Loss because the inflation per share on the date of purchase and sale is the same.
- For Eligible Shares sold on or after March 9, 2017, but before May 13, 2017, the Recognized Loss for each Share will be the lesser of: (a) the Inflation per Share on the date of purchase minus the Inflation Per Share on the date of sale, as set forth in Table A; or (b) the lesser of either the price paid on the date of purchase (“Purchase Price”) or \$15.00⁷ minus the price received on the date of sale (“Sales Price”).
- For Eligible Shares sold on or after May 13, 2017, the Recognized Loss will be the lesser of: (a) the Inflation Per Share on the date of purchase, minus the Inflation Per Share on the date of sale, as set forth in Table A; or (b) the lesser of either the price paid on the date of purchase (“Purchase Price”) or \$15.00 minus the greater of either the price received on the date of sale (“Sales Price”) or \$11.73.⁸

⁵ Section 11(e) of the Securities Act provides that damages for violations of Section 11 shall be calculated pursuant to the following formula: The difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and (1) the value thereof as of the time such suit was brought, or (2) the price at which such security shall have been disposed of in the market before suit, or (3) the price at which such security shall have been disposed of after suit but before judgment if such damages shall be less than the damages representing the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and the value thereof as of the time such suit was brought.

⁶ Inflation per share was based on an event study analysis that identified corrective disclosures potentially related to the alleged untrue statements and omissions.

⁷ The IPO price was \$15.00.

⁸ The \$11.73 price is the estimated value of the shares at the close of trading on May 12, 2017, the date the Action was filed. This value is based on the event study and takes into account subsequent events.

B. Additional Provisions Relating to the Calculation of Recognized Losses

For Settlement Class Members who made multiple purchases, acquisitions, or sales between January 27, 2017 and July 26, 2017, the first-in, first-out (“FIFO”) method will be applied to those purchases, acquisitions, and sales for purposes of calculating Recognized Losses. Under the FIFO method, all purchases of publicly tradeable Jagged shares in or traceable to the IPO will be matched in chronological order with subsequent sales of Jagged shares, if any.

The date of purchase or date of sale is the “contract” or “trade” date as distinguished from the “settlement” date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Jagged shares during the Relevant Period shall not be deemed a purchase or sale of Jagged common stock for the calculation of a claimant’s Recognized Claim, nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment.

Gains on short sales of Jagged shares (if any) made on or between January 27, 2017 and July 26, 2017, will be used to offset losses. For short sales, the date of covering a “short sale” is deemed to be the date of purchase of the Jagged share. The date of a “short sale” is deemed to be the date of sale of the Jagged share. Under the Plan of Allocation, however, the Recognized Loss on short sales is zero.

Option contracts are not securities eligible to participate in the Settlement. With respect to Jagged shares purchased or sold through the exercise of an option, the purchase/sale date of the Jagged share is the exercise date of the option and the purchase/sale price of the Jagged share is the exercise price of the option.

C. Allocation of Net Settlement Proceeds Based on Recognized Losses

A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her, or its Recognized Loss amounts for their Eligible Shares, as determined in accordance with §§ A and B above.

To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in Eligible Shares, the value of the Claimant’s Recognized Claim shall be zero, but such Claimant shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its Eligible Shares, but that market loss was less than the total Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in Eligible Shares or suffered a market loss, the Claims Administrator shall determine the difference between (i) the “Total Purchase Amount”⁹ and (ii) the sum of (a) the “Total Sales Proceeds”¹⁰ (for Eligible Shares sold on or before August 11, 2017), and (b) the Holding Value¹¹ (for Eligible Shares not sold, and still held as of August 11, 2017).

The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the aggregate Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant, who will nevertheless be bound by the Settlement.

The Net Settlement Fund will not be distributed to Authorized Claimants unless and until the Court has (a) approved the Settlement and either this Plan of Allocation or a modified plan and entered Orders with respect to Plaintiff’s Counsel’s request for an award of attorneys’ fees and expenses and Plaintiff’s request for compensation in connection with its representation of the Settlement Class; and (b) the time for any petition for rehearing, appeal, or review, whether by certiorari

⁹ The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for the Jagged common stock purchased or acquired in the IPO.

¹⁰ “Total Sales Proceeds” is the total amount a Claimant received (excluding commissions and other charges) for the Jagged common stock sold.

¹¹ The Claims Administrator shall ascribe a value of \$11.30 per share for Eligible Shares still held as of the close of trading on August 11, 2017, and the resulting total value of such shares using that per share value shall be the “Holding Value.”

or otherwise, with respect to each of the foregoing has expired. Approval of the Settlement is separate from approval of this or any other Plan of Allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim. Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants.

You should contact the Claims Administrator or Plaintiff's Counsel if you disagree with any determinations that may be made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

DO I NEED TO CONTACT PLAINTIFF'S COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Plaintiff's Counsel. If your address changes, please contact the Claims Administrator at:

Jagged Peak Securities Litigation Settlement
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173136
Milwaukee, WI 53217
www.JaggedPeakSecuritiesSettlement.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED.

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Action will proceed as if the Stipulation had not been entered into.

WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after an investigation by Plaintiff's Counsel and following the denial, in part, of the Defendants' motion to dismiss the amended complaint by the Colorado Court of Appeals and the Colorado Supreme Court. The Court has not reached any final decisions in connection with Plaintiff's claims. Instead, Plaintiff and Defendants have agreed to the Settlement, which was reached with the substantial assistance of a highly respected mediator of complex class actions. In reaching the Settlement, the Parties have avoided the cost, delay, and uncertainty of further litigation.

As in any litigation, Plaintiff and the proposed Settlement Class would face an uncertain outcome if they did not agree to the Settlement. The Parties expected that the Action could continue for a lengthy period of time and that if Plaintiff succeeded, Defendants would file further appeals that would postpone final resolution of the Action. Continuation of the Action against Defendants could result in a judgment greater than the Settlement. Conversely, continuing the Action could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Plaintiff believes that the Settlement is fair and reasonable to the members of the Settlement Class. It has reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Settlement Class will receive a certain and immediate monetary recovery. Additionally, Plaintiff's Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are a very favorable result for the Settlement Class.

WHO REPRESENTS THE SETTLEMENT CLASS?

The following attorneys are counsel for the Settlement Class:

Deborah Clark-Weintraub, Esq.
Emilie Kokmanian, Esq.
Mandeep Minhas, Esq.
SCOTT+SCOTT ATTORNEYS AT LAW LLP
The Helmsley Building
230 Park Avenue, 17th Floor
New York, NY 10169
Telephone: 800-404-7770

If you have any questions about the Action or Settlement, you are entitled to consult with Plaintiff's Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

Jagged Peak Securities Litigation Settlement
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173136
Milwaukee, WI 53217
www.JaggedPeakSecuritiesSettlement.com

HOW WILL PLAINTIFF'S COUNSEL BE PAID?

Plaintiff's Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Plaintiff's Counsel will apply for an attorneys' fee award in the amount of up to 30% of the Settlement Fund, plus payment of Plaintiff's Counsel's expenses incurred in connection with the Action in an amount not to exceed \$150,000. In addition, Plaintiff may seek a payment of up to \$10,000 for its efforts in representing the Settlement Class. Such sums, as may be approved by the Court, will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

The Fee and Expense Award requested will be the only payment to Plaintiff's Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiff's Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Plaintiff's Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

Yes. If you do not want to receive a payment from the Settlement, or you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in the Action, then you must take steps to get out of the Settlement Class. This is called excluding yourself from, or "opting out" of, the Settlement Class. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in the Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Settlement Class, you must send a signed letter by mail saying that you want to be excluded from the Settlement Class in the following Litigation: *Oklahoma Police Pension and Retirement System v. Jagged Peak Energy Inc.*, Case No. 2017CV31757. Be sure to include your name, address, telephone number, and the date(s), price(s), and number of shares of Jagged common stock that you purchased or acquired in or traceable to the IPO. Your exclusion request must be **postmarked no later than November 13, 2023**, and sent to the Claims Administrator at:

Jagged Peak Securities Litigation Settlement

EXCLUSIONS

c/o A.B. Data, Ltd.

P.O. Box 173001

Milwaukee, WI 53217

You cannot exclude yourself by phone or email. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

**CAN I OBJECT TO THE SETTLEMENT, REQUESTED ATTORNEYS' FEES,
REQUESTED PAYMENT OF COSTS AND EXPENSES, REQUESTED PAYMENT
TO THE PLAINTIFF, AND/OR PLAN OF ALLOCATION?**

Yes. If you are a Settlement Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs, and expenses, Plaintiff's request for an award for representing the Settlement Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Settlement Class membership, with the Court and send a copy to Plaintiff's Counsel and Defendants' Counsel at the addresses listed below **by November 13, 2023**. The Court's address is 1437 Bannock Street, Room 256, Denver, CO 80202; Plaintiff's Counsel's address is Scott+Scott Attorneys at Law LLP c/o Deborah Clark-Weintraub, The Helmsley Building, 230 Park Avenue, 17th Fl., New York, NY 10169; and Defendants' Counsel's address is Vinson & Elkins LLP, c/o Andrew E. Jackson, 2001 Ross Avenue, Suite 3900, Dallas, TX 75201. Attendance at the Settlement Hearing is not necessary. Persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

**WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING
MYSELF FROM THE SETTLEMENT?**

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Plaintiff's request for an award for representing the Settlement Class, or Plaintiff's Counsel's request for an award of attorneys' fees and expenses. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the Action no longer applies to you.

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement, as described in this Notice, upon approval by the Court.

HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at www.JaggedPeakSecuritiesSettlement.com. Read the instructions carefully; fill out the Proof of Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than December 12, 2023**. The Proof of Claim may be submitted online at www.JaggedPeakSecuritiesSettlement.com. If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself from the Settlement Class, as described above, you will still be bound in all other respects by the Settlement, Judgment, and releases contained in them.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes Final pursuant to the terms of the Stipulation, (i) all Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendants' Parties from all Released Claims; and (ii) all Released Defendants' Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Plaintiff's Parties from all Released Defendants' Claims.

- “Released Defendants’ Parties” means each Defendant, each of their respective Immediate Family Members, and each of their respective past or present direct or indirect parents, subsidiaries, divisions, affiliates, partners, general partners, limited partners, partnerships, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, attorneys, including Defendants’ Counsel, auditors, accountants, advisors, investment bankers, representatives, insurers and reinsurers, of each of them, trusts, trustees, trustors, agents, predecessors, successors, estates, assigns, assignees, heirs, executors, and administrators in their capacities as such.
- “Released Claims” means all claims (including, but not limited to, “Unknown Claims,” as defined below), debts, disputes, demands, losses, rights, actions or causes of action of any nature whatsoever, liabilities, damages, obligations, sums of money due, judgments, suits, amounts, matters, issues, and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic, that Plaintiff or any member of the Settlement Class, or any of their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such: (1) asserted, whether directly or indirectly, in any of the complaints filed in this Action against any of the Released Defendants’ Parties; or (2) could have asserted in the Action or in any other action or in any other forum or could in the future be asserted in any forum, by Plaintiff or any member of the Settlement Class against any of the Released Defendants’ Parties, which both (a) arise out of, are based on, are related in any way to, or are in consequence of any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, non-disclosures, representations, statements, acts, or omissions or failures to act that were involved, set forth, alleged, or referred to, in any of the complaints in the Action, and (b) arise out of, are based on, or relate to the purchase, sale, or acquisition of Jagged common stock in or traceable to the IPO or the disposition or holding of such shares (except for claims to enforce the Settlement).
- “Released Plaintiff’s Parties” means Plaintiff, each and every other Settlement Class Member, each of their respective Immediate Family Members, and each of their respective past and present direct or indirect parents, subsidiaries, divisions, affiliates, partners, general partners, limited partners, partnerships, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, attorneys, including Plaintiff’s Counsel, auditors, accountants, advisors, investment bankers, representatives, insurers and reinsurers of each of them, trusts, trustees, trustors, agents, predecessors, successors, estates, assigns, assignees, heirs, executors, and administrators in their capacities as such.
- “Released Defendants’ Claims” means any and all claims (including, but not limited to, “Unknown Claims” as defined below), debts, disputes, demands, losses, rights, actions or causes of action of any nature whatsoever, liabilities, damages, obligations, sums of money due, judgments, suits, amounts, matters, issues, and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic that the Released Defendants’ Parties or any of them have against Plaintiff, members of the Settlement Class, or Plaintiff’s Counsel, which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the Settlement).
- “Unknown Claims” means any and all Released Claims of every nature and description against the Released Defendants’ Parties that Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of their release of the Released Claims, and any and all Released Defendants’ Claims of

every nature and description against the Released Plaintiff's Parties that any Defendant does not know or suspect to exist in his, her, or its favor at the time of their release of the Released Defendants' Claims, and including, without limitation, those which, if known by such Plaintiff, Settlement Class Member, or Defendant, might have affected his, her, or its decision(s) with respect to the Settlement or the releases. With respect to any and all Released Claims and Released Defendants' Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiff and Defendants shall expressly, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment or Alternate Judgment, if applicable, shall have, to the fullest extent permitted by law, expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor or released party.

Plaintiff and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

The above description of the proposed Settlement is only a summary. The complete terms are set forth in the Stipulation (including its exhibits), which may be obtained at www.JaggedPeakSecuritiesSettlement.com, or by contacting Plaintiff's Counsel.

THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing on December 15, 2023, at 12:00 p.m. M.T., before the Honorable Sarah B. Wallace, 1437 Bannock Street, Denver, Colorado 80202 for the purpose of determining whether: (i) the Settlement, as set forth in the Stipulation, for \$8,250,000 in cash should be approved by the Court as fair, reasonable, and adequate; (ii) Judgment, as provided under the Stipulation, should be entered; (iii) to award Plaintiff's Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (iv) to award Plaintiff compensation for its time and expenses in representing the Settlement Class out of the Settlement Fund and, if so, in what amount; and (v) the Plan of Allocation should be approved by the Court. Details about the Settlement Hearing will be posted on the website (www.JaggedPeakSecuritiesSettlement.com) once available. Any updates and/or changes to the scheduling of the Settlement Hearing will be posted there as well. The Court may adjourn or continue the Settlement Hearing without further notice to members of the Settlement Class.

Any Settlement Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such Person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Settlement Class and with copies of all other papers and briefs to be submitted by them in support of their objection, with the Court no later than November 13, 2023, and showing proof of service on the following counsel:

Deborah Clark-Weintraub
SCOTT+SCOTT
ATTORNEYS AT LAW LLP
230 Park Avenue, 17th Fl.
New York, NY 10169

Attorneys for Plaintiff

Andrew E. Jackson
VINSON & ELKINS LLP
2001 Ross Avenue, Ste. 3900
Dallas, TX 75201

Attorneys for Defendants

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her, or its objection in the manner provided above shall be deemed to have waived all objections to the Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than November 13, 2023.

INJUNCTION

Pending Final determination by the Court of whether the Settlement should be approved, the Court has issued an order enjoining (i) all Settlement Class Members from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against any of the Released Defendants' Parties; and (ii) all Released Defendants' Parties from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Defendants' Claims against any of the Released Plaintiff's Parties.

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in the Action may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Office of the Clerk of the District Court, City and County of Denver. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim, and proposed Judgment, may be obtained by contacting the Claims Administrator at:

Jagged Peak Securities Litigation Settlement
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173136
Milwaukee, WI 53217
Email: info@JaggedPeakSecuritiesSettlement.com
Telephone: 877-777-9635
www.JaggedPeakSecuritiesSettlement.com

In addition, you may contact Plaintiff's Counsel identified above if you have any questions about the Action or the Settlement.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION.

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you held any Jagged common stock purchased in or traceable to the IPO, as a nominee for a beneficial owner, then, within 14 (fourteen) calendar days after you receive this Notice, you must either: (i) send a copy of this Notice by First-Class Mail to all such Persons; or (ii) provide a list of the names and addresses of such Persons to the Claims Administrator:

Jagged Peak Securities Litigation Settlement
Claims Administrator
c/o A.B. Data, Ltd.
P.O. Box 173136
Milwaukee, WI 53217
Email: info@JaggedPeakSecuritiesSettlement.com
Telephone: 877-777-9635
www.JaggedPeakSecuritiesSettlement.com

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding the Notice, and which would not have been incurred but for the obligation to forward the Notice upon submission of appropriate documentation to the Claims Administrator.

DATED: September 13, 2023

BY ORDER OF THE DISTRICT COURT, CITY
AND COUNTY OF DENVER, COLORADO
THE HONORABLE SARAH B. WALLACE,
DISTRICT COURT JUDGE