

ASSIGNMENT AND BILL OF SALE

This is a conformed copy of
Transaction # 2022-15553

STATE OF ARIZONA §
COUNTY OF COCHISE §

David W. Stevens
Cochise County Recorder

This ASSIGNMENT AND BILL OF SALE (this "Assignment"), executed as of the dates set forth in the acknowledgements below, but effective as of March 1, 2022 at 12:01 a.m., central time ("Effective Time"), is from BP AMERICA PRODUCTION COMPANY, a Delaware corporation, with an office at 1700 Platte Street, Denver, Colorado, 80202 ("Assignor") to BPX OPERATING COMPANY, a Delaware limited liability company, with an office at 1700 Platte Street, Denver, Colorado, 80202 ("Assignee"). The Assignor and Assignee are at times referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used herein but not otherwise defined shall have the meanings given such terms on Exhibit "C", and capitalized terms used herein or on Exhibit "C", but not defined herein or therein, shall have the meanings given such terms in the Contribution Agreement by and between Assignor, Assignee, BPX Energy, Inc., a Delaware corporation ("BPX Energy"), and BPX Production Company, a Delaware corporation ("BPX Production") dated as of May 1, 2022 but effective as of the Effective Time (the "Contribution Agreement").

FOR Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby GRANTS, BARGAINS, SELLS, CONVEYS, TRANSFERS, ASSIGNS, SETS OVER and DELIVERS to Assignee all of Assignor's right, title and interest in and to the following (but reserving unto the Assignor and excluding from the Assets any and all Excluded Assets) (collectively, the "Assets"):

(a) all of the oil and gas leases located in Cochise County, Arizona including those described in Exhibit A-1, subject in each case to receipt of any Required Consents, together with any and all other right, title and interest of the Assignor in and to the leasehold estates created thereby including, working interests, back-in working interest, net revenue interests, record title, operating rights, overriding royalty interests and net profits interests together with all top leases, amendments, renewals, extensions or ratifications thereof owned by the Assignor (such interest in such leases, the "Leases");

(b) all fee simple surface estates, all fee mineral interests, together with lessor royalties, non-participating royalties owned by Assignor located in Cochise County, Arizona including those described in Exhibit A-2 (such interest in such fee simple surface estates, fee mineral interests, lessor royalties and non-participating royalties, the "Fee Minerals"), and any and all other rights and interests in the lands covered by the Leases and any lands pooled or unitized therewith (such lands, the "Lands");

(c) all wells located on any of the Lands (such interest in such wells the "Wells"), and all Hydrocarbons in, on, under or produced from the Oil and Gas Properties (defined below) or allocated thereto from and after the Effective Time;

(d) all rights and interests in, under or derived from all unitization and pooling agreements, declarations and orders in effect with respect to any of the Leases or Wells and the units created thereby (the "Units") (the Leases, the Fee Minerals, the Lands, the Wells, and the Units being collectively referred to hereinafter as the "Oil and Gas Properties");

(e) all permits, licenses, servitudes, easements, rights-of-way, surface leases, other surface interests located in Cochise County, Arizona and including those described on Exhibit B and, surface rights and all other rights to the extent appurtenant to or used or held for use in connection with the ownership, or operation, of the Oil and Gas Properties, the production, gathering, sale or disposal of Hydrocarbons or the production or disposal of water from the Oil and Gas Properties, including those described on Exhibit B (the "Easements"), subject in each case to receipt of any Required Consents, and all fee simple surface estates not described in (a) and (b) above to the extent appurtenant to or used or held for use in connection with the ownership, or operation, of the Oil and Gas Properties, the production, gathering, sale

or disposal of Hydrocarbons or the production or disposal of water from the Oil and Gas Properties,

(f) any equipment, machinery, fixtures, improvements and other personal, movable and mixed property, whether operational or nonoperational, known or unknown, owned or leased, located on or used or held for use in connection with any of the Oil and Gas Properties, including well equipment, casing, tubing, pumps, motors, machinery, tanks, boilers, fixtures, compression equipment, flowlines, pipelines, gathering systems associated with the Wells, manifolds, and all pads, structures, buildings, materials, and other items used in the operation thereof, as of the Effective Time (all such items, along with those items in clause (h), collectively, the “**Personal Property**”);

(g) to the extent effective as of the Closing Date, all Contracts, subject in each case to receipt of any Required Consents, that are binding on the Oil and Gas Properties or that relate to the ownership or operation of the Oil and Gas Properties (but only to the extent applicable to the Oil and Gas Properties), including operating agreements, unitization, pooling and communitization agreements, declarations and orders, area of mutual interest agreements, joint venture agreements, farmin and farmout agreements, exchange agreements, purchase and sale agreements and other Contracts in which the Assignor acquired interests in any other Assets, transportation agreements, agreements for the sale and purchase of Hydrocarbons and processing agreements (excluding any Leases and Contracts that are Excluded Assets, the “**Conveyed Contracts**”);

(h) all files, records and data (including electronic data) or copies thereof in the possession of the Assignor to the extent related to the Assets, including (i) lease files, land files, wells files, division order files, abstracts, title files, engineering and/or production files, non-interpretive maps, and accounting, legal and Tax records; (ii) AFEs, engineering records, non-interpretive reservoir information, daily drilling and completion plans and reports, and wellbore diagrams; (iii) marketing contracts; (iv) environmental files, reports and records; and (v) all geological or geophysical or other seismic or related technical data, information, or records relating to the Assets, to the extent transferable by Assignor without payment of additional consideration to a third party, together with all interpretations and analyses thereof (collectively, the “**Records**”),

(i) any SCADA, measurement technology and any other automation systems, including meters and related telemetry on Wells, power lines, telephone and communication lines, and other appurtenances used or held for use in connection with any of the other Assets described herein;

(j) all Hydrocarbons in storage or existing at the Effective Time in stock tanks, pipelines and/or plants (including inventory) and produced from or attributable to the Oil and Gas Properties;

(k) all rights, claims and causes of action (including warranty and similar claims, indemnity claims and defenses and insurance claims) of the Assignor against Third Parties, arising on or after the Effective Time, and to the extent relating to (i) a casualty, condemnation, loss or other damage to the Assets which has not been fully repaired or replaced with substantially similar assets, (ii) the obligations assumed by the Assignee pursuant to this Agreement or (iii) with respect to which the Assignee has an obligation to indemnify the Assignor, before the Effective Time;

(l) all rights, benefits and obligations arising from or in connection with any gas imbalances on or after the Effective Time; and

(m) all trade credits, accounts receivable, notes receivable, take-or-pay amounts receivable, other receivables and all audit rights to the extent arising under any of the Conveyed Contracts or otherwise with respect to the Assets for any period from and after the Effective Time.

TO HAVE AND TO HOLD the Assets unto Assignee and its successors and assigns, forever, subject, however, to the terms and conditions in the Contribution Agreement and subject to the following terms and conditions.

1 Assignor's Title

(A) ASSIGNOR MAKES NO, AND DISCLAIMS ANY, REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AS TO TITLE TO THE ASSETS AND ASSIGNEE (ON BEHALF OF ASSIGNEE AND ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES AND RELEASES FOR ALL PURPOSES ALL OBJECTIONS AND CLAIMS AGAINST ASSIGNOR OR ITS AFFILIATES ASSOCIATED WITH TITLE TO THE ASSETS.

(B) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, ASSIGNEE FOREVER WAIVES, AND ASSIGNOR SHALL HAVE NO LIABILITY FOR ANY ACTUAL OR ALLEGED TITLE DEFECTS.

2. Disclaimers of Warranties.

(A) ASSIGNEE ACKNOWLEDGES AND AGREES THAT, (I) THE ASSETS SHALL BE ASSIGNED AND CONVEYED FROM ASSIGNOR TO ASSIGNEE WITHOUT WARRANTY, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, (II) ASSIGNOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, WITH RESPECT TO THE ASSETS, AND (III) THE ASSETS SHALL BE ASSIGNED AND CONVEYED TO ASSIGNEE "AS-IS, WHERE-IS", AND WITH ALL FAULTS AND DEFECTS IN THEIR PRESENT CONDITION AND STATE OF REPAIR, WITHOUT RECOURSE.

(B) ASSIGNEE FURTHER ACKNOWLEDGES THAT: (X)(I) THE ASSETS HAVE BEEN USED FOR CRUDE OIL, NATURAL GAS, NATURAL GAS LIQUIDS, CONDENSATE AND/OR REFINED PRODUCT DRILLING AND/OR OPERATIONS AND FOR PROCESSING, GATHERING, TREATING, STORING AND TRANSPORTING SUCH SUBSTANCES, AND POSSIBLY FOR DISPOSING OF SUCH SUBSTANCES OR OTHER RELATED DELETERIOUS SUBSTANCES AND (II) PHYSICAL CHANGES IN THE ASSETS AND IN THE LANDS BURDENED THEREBY MAY HAVE OCCURRED AS A RESULT OF SUCH USES, (Y) THE ASSETS MAY INCLUDE BURIED PIPELINES, PITS, PONDS, TANK IMPOUNDMENTS, LANDFILLS, FOUNDATIONS AND OTHER FACILITIES AND EQUIPMENT, WHETHER OR NOT OF A SIMILAR NATURE, THE LOCATIONS OF WHICH MAY NOT BE READILY APPARENT BY A PHYSICAL INSPECTION OF THE ASSETS OR THE LANDS BURDENED THEREBY, AND (Z) THE ASSETS MAY BE CONTAMINATED WITH HARMFUL SUBSTANCES. ASSIGNOR HEREBY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE ASSETS, EXPRESS, STATUTORY, IMPLIED OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, AS TO (I) TITLE, (II) COMPLIANCE WITH LAWS, (III) STATUS OF FACILITIES, (IV) CAPACITY OF ANY PIPELINES OR GATHERING SYSTEMS, (V) EXISTENCE, QUALITY, QUANTITY OR RECOVERABILITY OF HYDROCARBONS AND OTHER SUBSTANCES, (VI) ABILITY TO PRODUCE, INCLUDING PRODUCTION OR DECLINE RATES, (VII) VOLUMES OF HYDROCARBONS UNDER CONTRACT WITH ANY PROCESSING PLANT AND ANY RELATED GATHERING SYSTEM, (VIII) FUTURE VOLUMES OF HYDROCARBONS, INERTS, PLANT PRODUCTS OR RESIDUE GAS TO BE PRODUCED FROM ANY WELLS OR GATHERED, TRANSPORTED, TREATED, STORED OR PROCESSED THROUGH ANY GATHERING SYSTEM OR THROUGH ANY PROCESSING PLANT, (IX) COSTS, EXPENSES, REVENUES, RECEIPTS, PRICES, ACCOUNTS RECEIVABLE OR ACCOUNTS PAYABLE, (X) CONTRACTUAL, ECONOMIC OR FINANCIAL INFORMATION AND DATA, (XI) FINANCIAL VIABILITY, INCLUDING PRESENT OR FUTURE VALUE OR ANTICIPATED INCOME OR PROFITS, (XII) ENVIRONMENTAL OR PHYSICAL CONDITION (SURFACE AND SUBSURFACE), (XIII) FEDERAL, STATE OR LOCAL INCOME TAX OR OTHER TAX CONSEQUENCES, (XIV) ABSENCE OF PATENT OR LATENT DEFECTS, (XV) SAFETY, (XVI) STATE OF REPAIR, (XVII) MERCHANTABILITY, (XVIII) FITNESS FOR A PARTICULAR PURPOSE OR FOR ANY PURPOSE, (XIX) CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, (XX) REDHIBITORY DEFECTS OR VICES, (XXI) ANY INFORMATION PROVIDED TO ASSIGNEE, AND ASSIGNEE (ON BEHALF OF ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES ANY AND ALL CLAIMS THEY MAY HAVE AGAINST ASSIGNEE OR ITS AFFILIATES ASSOCIATED WITH THE SAME.

(c) (I) ASSIGNOR MAKES NO, AND DISCLAIMS ANY, REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AS TO COMPLIANCE WITH ENVIRONMENTAL LAWS, OR THE ENVIRONMENTAL OR PHYSICAL CONDITION OF THE ASSETS AND (II) ASSIGNEE (ON BEHALF OF ITS SUCCESSORS AND ASSIGNS) IRREVOCABLY WAIVES AND RELEASES FOR ALL PURPOSES ALL OBJECTIONS AND CLAIMS AGAINST ASSIGNOR OR ITS AFFILIATES ASSOCIATED WITH VIOLATIONS OF ENVIRONMENTAL LAW AND THE ENVIRONMENTAL OR PHYSICAL CONDITION OF THE ASSETS.

3. Assignee Assumed Obligations. Subject to the terms of the Contribution Agreement, Assignee hereby assumes and agrees to fulfill, timely perform, pay and discharge (or cause to be fulfilled, timely performed, paid or discharged) all of the Assignee Assumed Obligations.

4. Agreements. This Assignment is made subject to and is burdened by the terms, covenants and conditions contained in all valid and subsisting Contracts, Leases, Easements and other instruments included in the definition of Assets that will be binding on Assignee following the date of this Assignment or otherwise burden the Assets, and Assignee agrees to be bound by and assume, fulfill, timely perform, pay and discharge all of the obligations arising thereunder.

5. Successors and Assigns The terms, covenants and conditions contained in this Assignment are binding upon and inure to the benefit of the Parties and their respective successors and assigns, and such terms, covenants and conditions are covenants running with the land and with each subsequent transfer or assignment of the Assets or any part thereof.

6. Subject to Contribution Agreement This Assignment is made in accordance with and is subject to the terms, covenants and conditions contained in the Contribution Agreement, a copy of which can be obtained from Assignee at the above referenced address. The terms, covenants and conditions of the Contribution Agreement are incorporated herein by reference, and if there is a conflict between the provisions of the Contribution Agreement and this Assignment, the provisions of the Contribution Agreement shall control. Assignor and Assignee intend that the terms of the Contribution Agreement remain separate and distinct from, not merge into the terms and survive the delivery of this Conveyance to the extent provided for in the Contribution Agreement.

7. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original instrument, but all such counterparts together shall constitute but one agreement. No Party shall be bound until such time as all of the Parties have executed counterparts of this Assignment. To facilitate recordation or filing of this Assignment, each counterpart filed with a county or a federal, tribal, or state agency or office may contain only those portions of the Exhibits to this Assignment that describe property under the jurisdiction of that agency or office. Complete copies of this Assignment containing the entire Exhibits have been retained by Assignor and Assignee.

8. Amendments and Severability No amendments, waivers or other modifications of this Assignment will be effective or binding on either of the Parties unless the same are in writing, designated as an amendment or modification, and signed by both Parties. The invalidity of any one or more provisions of this Assignment will not affect the validity of this Assignment as a whole, and in case of any such invalidity, this Assignment will be construed as if the invalid provision had not been included herein.

9. Waiver of Compliance. Any failure of Assignor, on the one hand, or Assignee, on the other hand, to comply with an obligation, covenant, agreement or condition contained in this Assignment may be expressly waived in writing by the non-failing Party, but, except as otherwise provided in this Assignment, such waiver or failure to insist upon strict compliance shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

[Signature Page Follows]

EXECUTED on the day and year referenced in the acknowledgment on the respective signature pages, but effective as of the Effective Time.

ASSIGNOR

BP AMERICA PRODUCTION COMPANY

By: *Shandy E. Robl*
Name: Shandy E. Robl

Title: Attorney-in-Fact

STATE OF COLORADO §

§

COUNTY OF DENVER §

On this 25th day of April, 2022, before me appeared Shandy E. Robl, to me personally known, who, being by me duly sworn, did say that she is Attorney-in-Fact for BP AMERICA PRODUCTION COMPANY, a Delaware corporation, and that said instrument was signed on behalf of said corporation.

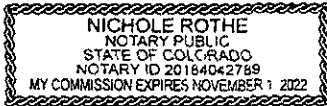
Given under my hand and seal this 25th day of April, 2022.

My Commission Expires:
November 1, 2022

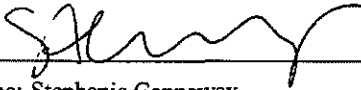
Nichole Rothe
Notary Public, State of Colorado

Nichole Rothe
Name (Typed or Printed)

20184042789
Notary's Identification Number



ASSIGNEE
BPX OPERATING COMPANY

By: 
Name: Stephanie Gannaway
Title: Attorney in Fact

STATE OF COLORADO §

§

COUNTY OF DENVER §

On this 28th day of April, 2022, before me appeared Stephanie Gannaway to me personally known, who, being by me duly sworn, did say that she is Attorney-in-Fact of BPX OPERATING COMPANY, and that said instrument was signed on behalf of said corporation.

Given under my hand and seal this 28th day of April, 2022.

My Commission Expires:
November 1, 2022


Notary Public, State of Colorado

Nichole Rothe
Name (Typed or Printed)

20184042789
Notary's Identification Number

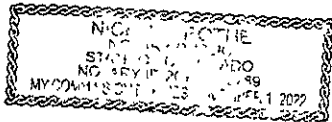


EXHIBIT "A-1"

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Leases
No Leases in Cochise, County Arizona

EXHIBIT "A-2"

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Mineral Interests									
Agmt No.	Grantor / Lessor	Grantee / Lessee	Agmt Type	Effec. Date	State	County	Book	Page	Rcpt./Regis.
0924843001	Tenneco West, formerly Kern County Land Company	Stockdale Development Corporation	Mineral Only	2/01/1972	ARIZONA	COCHISE	769	138	N/A

EXHIBIT "B"

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Easements
No Easements in Cochise, County Arizona

Exhibit C

Defined Terms

“Assumed Obligations” means, less and except for the Retained Liabilities, all Liabilities to the extent attributable to the Assets or to the ownership, use, operation, maintenance or disposition thereof, whenever arising, including without limitation: (a) any and all Taxes that are the responsibility of the Assignee hereunder; (b) all Liabilities arising under or related to any Environmental Law, (c) all Third Party claims, demands, violations, actions, assessments, penalties, fines, costs, expenses, obligations or other Liabilities with respect to the ownership, operation or maintenance of any of the Oil and Gas Properties; and (d) all Liabilities arising out of, incident to or in connection with the accounting for, failure to pay or the incorrect payment to any royalty owner, overriding royalty owner, working interest owner or other interest holder under the Lands and/or units comprising a part of the Oil and Gas Properties.

“Closing” means when the consummation of the transactions contemplated in the Contribution Agreement occurs.

“Closing Date” means the day when Closing occurs.

“Consent” means any consent, approval, notice or authorization that is required to be obtained, made or complied with for or in connection with the contribution, conveyance, assignment or transfer of any Asset, or any interest therein by the Assignor as contemplated by the Contribution Agreement or this Assignment.

“Contract” means any contract, agreement, indenture, note, bond, mortgage, deed of trust, loan, instrument, lease, license, security agreement, pooling agreement, unit agreement, operating agreement, commitment or other arrangement, understanding, undertaking, commitment or obligation, whether written or oral; provided that, Leases are not Contracts.

“Environmental Laws” means, as the same have been amended to the Closing Date, CERCLA; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Toxic Substances Control Act, 15 U.S.C. §§ 2601 through 2629; the Oil Pollution Act, 33 U.S.C. § 2701 et seq.; the Emergency Planning and Community Right to Know Act, 42 U.S.C. § 11001 et seq.; and the Safe Drinking Water Act, 42 U.S.C. §§ 300f through 300j, in effect as of the Closing Date, and all similar Laws in effect as of the Closing Date of any Governmental Authority having jurisdiction over the property in question addressing (a) pollution or pollution control; (b) protection of human health, natural resources, the environment or biological resources or (c) the disposal or Release or threat of Release of Hazardous Substances.

“Excluded Assets” means all right, title and interest in the minerals only set forth on Schedule I.1.

“GAAP” means those generally accepted accounting principles and practices that are recognized as such by the Financial Accounting Standards Board (or any generally recognized successor), applied in a consistent manner.

“Governmental Authority” means any (a) multinational, national, federal, tribal, provincial, territorial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, statutory body, commission, board, bureau or agency, (b) self-regulatory organization, regulatory authority, administrative tribunal or authority, (c) subdivision, agent, commission, board or authority of any of the foregoing or (d) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

“Hazardous Substances” means any pollutant, contaminant, dangerous or toxic substance, hazardous or extremely hazardous substance or chemical, or otherwise hazardous material or waste defined as “hazardous waste”, “hazardous substance” or “hazardous material”

under applicable Environmental Laws, including chemicals, pollutants, contaminants, wastes, toxic substances, which are classified as hazardous, toxic, radioactive, or otherwise are regulated by, or form the basis for Damages or Liability under, any applicable Environmental Law including hazardous substances under CERCLA.

"Laws" means all laws (including common law), rules, regulations, statutes, codes, permits, licenses, certifications, decrees or standards imposed by any Governmental Authority, and any order, writs, injunctions, judgments, awards (including awards of any arbitrator), rulings, assessments, subpoenas, verdicts, decrees, settlements or findings from any Governmental Authority.

"Liabilities" means, with respect to any Person, all indebtedness, liabilities and obligations of such Person, whether matured or unmatured, liquidated or unliquidated, primary or secondary, direct or indirect, absolute, fixed or contingent, and whether or not required to be considered pursuant to GAAP.

"Person" means any individual, corporation, limited liability company, partnership (general or limited), joint venture, association, joint stock company, trust, or other entity or organization, unincorporated organization, executor, custodian, administrator or entity in a representative capacity, or Governmental Authority.

"Required Consent" means any Consent for which (a) the failure to obtain such Consent would cause any of the Assets or the assignment of the Assets affected thereby to the Assignee to be void or voidable, (b) the failure to obtain such Consent would cause the termination of a Lease or Conveyed Contract under the express terms thereof, (c) the holder of such Consent has objected in writing or refused in writing to grant such Consent prior to Closing, (d) the failure to obtain such Consent would be reasonably likely to result in any material Liability or result in damages to the Assignee after Closing or (e) the failure to obtain such Consent would materially impair the value, use, development or operation of the applicable Assets.

Schedule 1.1

Attached to and made a part of that certain Assignment and Bill of Sale from BP America Production Company, as Assignor, to BPX Operating Company, as Assignee, effective March 1, 2022

Excluded Assets
No Assets Excluded In Cochise County, Arizona