

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): July 27, 2023

TEXAS PACIFIC LAND CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction of Incorporation)

001-39804
(Commission File Number)

75-0279735
(IRS Employer
Identification Number)

1700 Pacific Avenue, Suite 2900, Dallas, Texas 75201
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: **214-969-5530**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value \$.01 per share)	TPL	New York Stock Exchange

Item 1.01 Entry into a Material Definitive Agreement

On July 28, 2023, Texas Pacific Land Corporation (the "Company"), a Delaware corporation, entered into a Cooperation Agreement (the "Agreement") with Horizon Kinetics LLC and Horizon Kinetics Asset Management LLC (together with Horizon Kinetics LLC and collectively with their affiliates, "Horizon"), SoftVest Advisors, LLC and SoftVest, L.P. (together with SoftVest Advisors, LLC and collectively with their affiliates, "SoftVest"; and together with Horizon, the "Investor Group"). The Company and the Investor Group are each referred to as a "party" and collectively as the "parties."

Pursuant to the Agreement, the Company has agreed to, among other things, nominate Marguerite Woung-Chapman, Murray Stahl and, subject to the approval of the Company's Nominating and Corporate Governance Committee, Rob Roosa (the "2023 Nominees") for election to the board of directors (the "Board") of the Company at the 2023 annual meeting of stockholders (the "2023 Annual Meeting"). In addition, the pre-signed letters of resignation previously submitted by Murray Stahl and Eric Oliver will be considered withdrawn with no further effect. Further, the Investor Group has specifically agreed to vote or cause to be voted all equity securities of the Company over which the Investor Group has direct or indirect voting control (i) for the election of the 2023 Nominees and against any director nominee not recommended by the Board, (ii) for the advisory vote on the Company's executive compensation, (iii) for the ratification of the appointment by the Board of the independent registered public accounting firm, and (iv) in accordance with the recommendation of the majority of the Board in respect of any stockholder proposal submitted pursuant to Rule 14a-8.

In addition, pursuant to the Agreement, the June 11, 2020 stockholders' agreement by and among the parties (the "Stockholders' Agreement") will terminate following the completion of the 2023 Annual Meeting, which in no event will extend beyond December 31, 2023. Following the termination of the Stockholders' Agreement, the Investor Group will be subject to certain standstill and non-disparagement obligations under the Agreement as long as one of Mr. Stahl or Mr. Oliver remain on the Board.

The parties have agreed that the Agreement will have no impact on the parties' pending litigation in the Delaware Court of Chancery in connection with the Stockholders' Agreement in Texas Pacific Land Corp. v. Horizon Kinetics LLC, No. 2022-1066-JTL (Del. Ch.).

The foregoing description of the Agreement is qualified by the full text of the Agreement, which is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 27, 2023, David E. Barry and John R. Norris III notified the Board that they will not stand for reelection at the 2023 Annual Meeting. Their decision not to stand for reelection is not the result of any disagreement with the Company on any matter relating to its operations, policies or practices. Messrs. Barry and Norris will continue to serve on the Board and their respective Board committees until the expiration of their current terms at the 2023 Annual Meeting.

Item 7.01 Regulation FD Disclosure

On August 1, 2023, the Company issued a press release regarding the Agreement with the Investor Group, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this Item 7.01 and the accompanying Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

Item 9.01 Financial Statement and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Cooperation Agreement, dated as of July 28, 2023.
99.1	Press Release, dated as of August 1, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Trust has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TEXAS PACIFIC LAND TRUST

Date: August 1, 2023

By: /s/ Micheal W. Dobbs
Micheal W. Dobbs
SVP, General Counsel and Secretary

COOPERATION AGREEMENT

This Cooperation Agreement (this “Agreement”) is made and entered into as of July 28, 2023, by and among Texas Pacific Land Corporation (the “Company”), on the one hand, and Horizon Kinetics LLC (“Horizon Kinetics”) and Horizon Kinetics Asset Management LLC (together with Horizon Kinetics and collectively with their respective Affiliates, “Horizon”), SoftVest Advisors, LLC (“SoftVest Advisors”) and SoftVest, L.P. (together with SoftVest Advisors and collectively with their respective Affiliates, “SoftVest,” and collectively with Horizon, the “Investor Group”), on the other hand. The Company and the Investor Group are each herein referred to as a “party” and collectively as the “parties.”

For other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound hereby, agree as follows:

1. The Board shall take all actions necessary to nominate Marguerite Woung-Chapman, Murray Stahl and, subject to the approval of the Company’s Nominating and Corporate Governance Committee, a person agreed upon by the parties prior to the signing of this Agreement (collectively, the “2023 Nominees”) for election at the 2023 annual meeting of stockholders (the “2023 Annual Meeting”). The Board shall recommend, support and solicit proxies for the election of each of the 2023 Nominees and no other person at the 2023 Annual Meeting.
 2. The pre-signed letters of resignation previously submitted by Murray Stahl and Eric Oliver shall be considered withdrawn and no longer effective as of the execution of this Agreement. For the avoidance of doubt, the Investor Group agrees to vote or cause to be voted (including by proxy) all equity securities of the Company over which the Investor Group has direct or indirect voting control (i) for the election of the 2023 Nominees and against any other director nominee not recommended by the Board, (ii) for the advisory vote on the Company’s executive compensation, (iii) for the ratification of the appointment by the Board of the independent registered public accounting firm, and (iv) in accordance with the recommendation of the majority of the Board in respect of any stockholder proposal submitted pursuant to Rule 14a- 8.
 3.
 - (a) Immediately after the Termination Date (as defined below), and for as long as either Mr. Stahl or Mr. Oliver serves on the Board, without the prior written consent of the Company, the Investor Group and Messrs. Stahl and Oliver shall not, nor shall they permit any of their Representatives to, make any public or private statement that undermines, disparages or otherwise reflects detrimentally on (i) the Company, (ii) the Company’s current or former directors, officers or employees in their capacity as such, (iii) the Company’s subsidiaries, or (iv) the business of the Company or the Company’s subsidiaries or any of its or its subsidiaries’ current directors, officers or employees.
 - (b) Immediately after the Termination Date, and for as long as Mr. Stahl or Mr. Oliver serves on the Board, without the prior written consent of the Investor Group, Mr. Stahl or Mr. Oliver, as the case may be, the Company shall not, nor shall it permit any of its Representatives to, make any public or private statement that undermines, disparages or otherwise reflects detrimentally on (i) Mr. Stahl or Horizon, (ii) Mr. Oliver or SoftVest, (iii) Horizon or SoftVest’s current or former directors, officers or employees in their capacity as such, (iv) Horizon or SoftVest’s subsidiaries, or any of its current or former directors, officers or employees, or (v) the business of Horizon or SoftVest or Horizon’s or SoftVest’s subsidiaries or any of Horizon’s or SoftVest’s subsidiaries’ current directors, officers or employees.
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- (c) Notwithstanding anything contained herein or in the Stockholders’ Agreement, dated June 11, 2020, by and among the parties (as amended from time to time, the “Stockholders’ Agreement”), to the contrary, the restrictions contained herein and therein shall not (i) apply (A) to any Legal Proceedings brought by the Company against the Investor Group and/or Messrs. Stahl and Oliver or any Legal Proceedings brought by the Investor Group against the Company, (B) in any compelled testimony or production of information in response to a Legal Requirement, or (C) to any disclosure that such party reasonably believes, after consultation with its outside counsel, to be legally required by applicable law, rules or regulations; or (ii) prohibit any party from reporting what it reasonably believes, after consultation with its outside counsel, to be violations of federal or state law or regulation to any governmental authority pursuant to Section 21F of the Exchange Act or Rule 21F promulgated thereunder. Notwithstanding anything to the contrary contained herein, nothing shall prohibit any party or its Representatives from making any statements in response to the pending decision of, or any post-trial opinion entered in connection with the litigation in the Delaware Court of Chancery captioned Texas Pacific Land Corp. v. Horizon Kinetics LLC, No. 2022-1066-JTL (Del. Ch.).
4. Immediately after the Termination Date, and as long as either Mr. Stahl or Mr. Oliver serves on the Board, without the prior written consent of the Company, neither the Investor Group nor Messrs. Stahl and Oliver shall, and shall cause their respective Affiliates and controlled Associates not to, directly or indirectly:
 - (a) (i) nominate, recommend for nomination or give notice of an intent to nominate or recommend for nomination a person for election at any Stockholder Meeting at which directors are to be elected; (ii) initiate, encourage or participate in any solicitation of proxies in respect of any election contest or removal contest with respect to directors; (iii) submit, initiate, make or be a proponent of any stockholder proposal for consideration at, or bring any other business before, any Stockholder Meeting; (iv) initiate, encourage or participate in any solicitation of proxies in respect of any stockholder proposal for consideration at, or other business brought before, any Stockholder Meeting; or (v) initiate, encourage or participate in any “withhold” or similar campaign with respect to any Stockholder Meeting; or
 - (b) make any (i) public or private (other than to the Board) proposal with respect to or (ii) seek to encourage, advise or assist any person in so encouraging or advising with respect to, in each case: (A) any change in the number or term of directors serving on the Board or the filling of any vacancies on the Board, (B) any change in the capitalization, dividend or share repurchase policy of the Company, (C) any other change in the Company’s business, operations, strategy, management, governance, corporate structure, or other affairs or policies, (D) any Extraordinary Transaction, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange or (F) causing a class of equity securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act. Notwithstanding the foregoing, nothing herein shall prohibit (i) Mr. Stahl or Mr. Oliver from suggesting or proposing any action whatsoever in any meeting of the Board of Directors or (ii) Mr. Stahl or Mr. Oliver from disclosing their or the Investor Group’s vote as stockholders with respect to any Stockholder Meeting.
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5. All references to the “Termination Date” in the Stockholders’ Agreement and the ancillary documents thereto are hereby replaced to read “following the completion of the 2023 annual meeting of stockholders of TPL Corp (the “Termination Date”), which in no event shall extend beyond December 31, 2023. Notwithstanding the first proviso in Section 11(a) of the Stockholders’ Agreement, all of the Investor Group’s obligations under the Stockholders’ Agreement shall terminate upon the Termination Date; *provided, however*, that the termination thereof shall not limit the rights or remedies of the parties to enforce their respective rights under the Stockholders’ Agreement in accordance therewith with respect to any breaches of the Stockholders’ Agreement, whether alleged or not, that occurred prior to the Termination Date.

6.

- (a) No later than two Business Days following the date of this Agreement, the Company shall file with the SEC a Current Report on Form 8-K reporting its entry into this Agreement, disclosing applicable items to conform to its obligations hereunder and appending this Agreement as an exhibit thereto (the "Form 8-K"). The Form 8-K shall be consistent with the terms of this Agreement. The Company shall provide the members of the Investor Group and their Representatives with a reasonable opportunity to review and comment on the Form 8-K prior to it being filed with the SEC and consider in good faith any comments of the Investor Group and their Representatives.
- (b) No later than two Business Days following the date of this Agreement, Horizon shall file with the SEC amendments to its Schedule 13D filing, in compliance with Section 13 of the Exchange Act, reporting its entry into this Agreement, disclosing applicable items to conform to its obligations hereunder and including the terms of this Agreement and including this Agreement as an exhibit thereto (the "Schedule 13D Amendment"). The Schedule 13D Amendment shall be consistent with the terms of this Agreement. Horizon shall provide the Company and its Representatives with a reasonable opportunity to review its Schedule 13D Amendment prior to its being filed with the SEC and consider in good faith any comments of the Company and its Representatives.

7. Each party shall be responsible for its own costs and expenses in connection with the negotiation and execution of this Agreement. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the permitted successors and assigns of each party.

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8. As used in this Agreement:

(i) the terms "Affiliate" and "Associate" (and any plurals thereof) have the meanings ascribed to such terms under Rule 12b-2 promulgated by the SEC under the Exchange Act and shall include all persons or entities that are or become Affiliates or Associates of any applicable person or entity referred to in this Agreement; *provided, however*, that the term "Associate" shall refer only to Associates controlled by the Company or the members of the Investor Group, as applicable; *provided, further* that, for purposes of this Agreement, the members of the Investor Group shall not be Affiliates or Associates of the Company, and the Company shall not be an Affiliate or Associate of the members of the Investor Group;

(ii) the terms "person," "proxy" and "solicitation" (and any plurals thereof) have the meanings ascribed to such terms under the Exchange Act and the rules and regulations promulgated thereunder; *provided, however*, that the meaning of "solicitation" shall be without regard to the exclusions set forth in Rules 14a-1(l)(2)(iv) and 14a-2 under the Exchange Act;

(iii) the term "Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in the State of Delaware are authorized or obligated to be closed by applicable law;

(iv) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

(v) the term "Extraordinary Transaction" means any tender offer, exchange offer, share exchange, merger, consolidation, acquisition, business combination, sale, recapitalization, restructuring, or other matters involving a corporate transaction that require a stockholder vote;

(vi) the term "Representatives" means (A) a person's Affiliates and Associates and (B) its and their respective trustees, directors, officers, employees, partners, members, managers, consultants, legal or other advisors, agents and other representatives acting in a capacity on behalf of, in concert with or at the direction of such person or its Affiliates or Associates;

(vii) the term "SEC" means the U.S. Securities and Exchange Commission; and

(viii) the term "Stockholder Meeting" means each annual or special meeting, or any action by written consent in lieu thereof, of stockholders of the Company and any adjournment, postponement, rescheduling or continuation thereof.

9. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when delivered by hand, with written confirmation of receipt; (b) upon sending if sent by electronic mail to the electronic mail addresses below, with confirmation of receipt from the receiving party by electronic mail; (c) one Business Day after being sent by a nationally recognized overnight carrier to the addresses set forth below; or (d) when actually delivered if sent by any other method that results in delivery, with written confirmation of receipt:

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If to the Company:

Texas Pacific Land Corporation
1700 Pacific Avenue, Suite 2900
Dallas, TX 75201
Attn: Micheal Dobbs
Email: mdobbs@texaspacific.com

with mandatory copies (which shall not constitute notice) to:
Sidley Austin LLP
1000 Louisiana Street, Suite 5900
Houston, TX 77002
Attn: George J. Vlahakos
Email: gvlahakos@sidley.com

If to the Investor Group:
Horizon Kinetics LLC
470 Park Avenue South
New York, NY 10016
Attn: Jay Kesslen
Email: jkesslen@horizonkinetics.com

10. The parties reserve all rights under the Stockholders' Agreement and the ancillary documents related thereto for any breaches thereof, whether alleged or not, that occurred prior to the execution of this Agreement. For the avoidance of doubt, this Agreement shall have no impact on the parties' pending litigation in the Delaware Court of Chancery in connection with the Stockholder's Agreement in Texas Pacific Land Corp. v. Horizon Kinetics LLC, No. 2022- 1066-JTL (Del. Ch.), and no party may directly or indirectly suggest otherwise, including to the Delaware Court of Chancery or any other court.
11. This Agreement, and any disputes arising out of or related to the Agreement (whether for breach of contract, tortious conduct or otherwise) shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to conflict of laws principles that would require the application of laws of another jurisdiction. The parties agree that exclusive jurisdiction and venue for any legal proceeding arising out of or related to this Agreement shall exclusively lie in the Court of Chancery of the State of Delaware, or if such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware or, if jurisdiction is vested exclusively in the federal courts of the United States, the federal courts of the United States sitting in the State of Delaware. Each party waives any objection it may now or hereafter have to the laying of venue of any such legal proceeding and irrevocably submits to personal jurisdiction in any such court in any legal proceeding and hereby further irrevocably and unconditionally waives and agrees not to please or claim in any court that any such legal proceeding brought in any such court has been brought in any inconvenient forum. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT.

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12. Each party to this Agreement acknowledges and agrees that each of the other parties would be irreparably injured by an actual breach of this Agreement by another party or its Representatives and that monetary remedies may be inadequate to protect either party against any actual or threatened breach or continuation of any breach of this Agreement. Without prejudice to any other rights and remedies otherwise available to the parties under this Agreement, each party shall be entitled to equitable relief by way of injunction or otherwise and specific performance of the provisions hereof upon satisfying the requirements to obtain such relief without the necessity of posting a bond or other security, if another party or any of its Representatives breach or threaten to breach any provision of this Agreement. Such remedy shall not be deemed to be the exclusive remedy for a breach of this Agreement, but shall be in addition to all other remedies available at law or equity to the non-breaching party.
13. This Agreement may be executed in one or more textually identical counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. Signatures to this Agreement transmitted by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, shall have the same effect as physical delivery of the paper document bearing the original signature.

[Signature Pages Follow]

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IN WITNESS WHEREOF, each of the parties has executed this Agreement, or caused the same to be executed by its duly authorized representative, as of the date first above written.

TEXAS PACIFIC LAND CORPORATION


By: **Michael Dobbs** Digitally signed by Michael Dobbs
Date: 2023.07.28 10:50:32 -05'00'
Name: Michael W. Dobbs
Title: Senior Vice President, Secretary and General Counsel

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Horizon Kinetics LLC


By: _____
Name: Murray Stahl
Title: CEO

Horizon Kinetics Asset Management


By: _____
Name: Murray Stahl
Title: CEO

Agreed and acknowledge



Murray Stahl

SIGNATURE PAGE TO ADDENDUM TO STOCKHOLDERS' AGREEMENT

SoftVest Advisors, LLC

By: 

Name: Eric Oliver
Title: Managing Director

SoftVest, L.P.

By: SoftVest GP I, LLC as general partner

By: 

Name: Eric Oliver
Title: Managing Director

Agreed and acknowledge



Eric L. Oliver



Texas Pacific Land Corporation

Texas Pacific Land Corporation Announces Board Refreshment

Will nominate two new independent directors with relevant experience and expertise in energy, land and royalty management and executive leadership at the 2023 Annual Meeting

David E. Barry and John R. Norris III will retire from the Board at the 2023 Annual Meeting

Company enters into a Cooperation Agreement with Horizon Kinetics and SofiVest

DALLAS, AUGUST 1, 2023 – Texas Pacific Land Corporation (NYSE: TPL) (the “Company” or “TPL”) today announced its slate of director nominees for election to the Company’s board of directors (the “Board”) at the 2023 Annual Meeting of Stockholders (the “2023 Annual Meeting”).

The Company will nominate two new independent directors, Marguerite Woung-Chapman and Robert Roosa, in addition to current director, Murray Stahl. The current directors and co-chairs of the Board, David E. Barry and John R. Norris III, have announced their intention to retire at the 2023 Annual Meeting and will not stand for reelection. The Board intends to announce new Board leadership following the 2023 Annual Meeting.

TPL’s new independent director nominees bring a strong and relevant mix of skills and experiences, as well as proven track records of value creation, which the Board believes will enhance its oversight of TPL’s strategy and performance:

- **Ms. Woung-Chapman** has extensive energy sector executive experience, having worked at and with oil and gas companies for more than 30 years. Ms. Woung-Chapman currently serves as a member of the Board of Directors of Chord Energy (NASDAQ: CHRD) and Summit Midstream Partners (NYSE: SMLP). She previously served as Senior Vice President, General Counsel and Corporate Secretary of Energy XXI Gulf Coast, Inc.
- **Mr. Roosa** brings deep oil and gas financial and executive experience to the Board and is currently Partner and Chief Executive Officer of Brigham Royalties, LLC. He was previously the Chief Executive Officer and a Director of Brigham Minerals, Inc., a public minerals company, from 2017 to 2022.

“We thank David and John for their dedication and years of service to TPL and its shareholders, during which time they helped oversee substantial growth and value creation. We wish them all the best,” said General Donald Cook, TPL director and chairperson of the Nominating and Governance Committee. “The Board looks forward to welcoming Marguerite and Robert. We believe the Company and its shareholders will benefit greatly from their relevant experience and expertise as we continue to execute TPL’s strategy and drive value for our shareholders.”

In connection with the Board changes, TPL has entered into a Cooperation Agreement (the “Cooperation Agreement”) with Horizon Kinetics LLC, SofiVest, L.P. and their affiliated funds (collectively, the “Investor Group”), which includes, among other things, certain voting commitments and standstill and non-disparagement provisions. The Cooperation Agreement will be filed on Form 8-K with the Securities and Exchange Commission. The Cooperation Agreement has no impact on the litigation pending in Delaware Chancery Court between TPL and the Investor Group.

Evercore is serving as financial advisor to TPL, Sidley Austin LLP is serving as legal advisor to TPL and Spotlight Advisors, LLC is serving as strategic advisor to TPL.

About Marguerite Woung-Chapman

Ms. Woung-Chapman currently serves as a member of the Board of Directors of Chord Energy (NASDAQ: CHRD) and Summit Midstream Partners (NYSE: SMLP). In 2018, Ms. Woung-Chapman served as Senior Vice President, General Counsel and Corporate Secretary of Energy XXI Gulf Coast, Inc., a NASDAQ-listed independent exploration and production company that was engaged in the development, exploitation and acquisition of oil and natural gas properties in the U.S. Gulf Coast region. Prior to that, from 2012 to 2017, Ms. Woung-Chapman served in various capacities at EP Energy Corporation, a private company that subsequently became an NYSE-listed independent oil and gas exploration and production company, including, among others, Senior Vice President, Land Administration, General Counsel and Corporate Secretary. Ms. Woung-Chapman began her career as a corporate attorney with El Paso Corporation (including its predecessors) and served in various capacities of increasing responsibility during her tenure from 1991 until 2012, including, among others, Vice President, Legal Shared Services, Corporate Secretary and Chief Governance Officer. She has a B.S. in Linguistics from Georgetown University and a J.D. from the Georgetown University Law Center.

About Robert Roosa

Robert M. Roosa is Partner and Chief Executive Officer of Brigham Royalties, LLC and previously served as the Chief Executive Officer since 2017 and director of Brigham Minerals since 2018 until it was acquired by Sitio Royalties Corporation in 2022. Mr. Roosa served as the President of Anthem Ventures, LLC, a family office, and assisted Mr. Brigham with a number of family ventures between January 2012 and January 2017. Mr. Roosa served various roles, including Director of Finance and Investor Relations, while at Brigham Exploration from 2006 until its sale to Statoil in December of 2011. From 2000 to 2006, Mr. Roosa held a series of positions at Exxon Mobil Corporation, an oil and gas company, in the Corporate Treasurer’s Department. Prior to 2000, Mr. Roosa worked for Cooper Industries, an electrical products manufacturing company, in its Corporate Controllers and Audit Groups and with the accounting firm Deloitte & Touche LLP in its audit function. Mr. Roosa graduated from Southern Methodist University with a Master of Business Administration and from the University of Texas at Austin with a Bachelor of Business Administration.

About Texas Pacific Land Corporation

Texas Pacific Land Corporation is one of the largest landowners in the State of Texas with approximately 874,000 acres of land in West Texas, with the majority of its ownership concentrated in the Permian Basin. The Company is not an oil and gas producer, but its surface and royalty ownership provide revenue opportunities throughout the life cycle of a well. These revenue opportunities include fixed fee payments for use of our land, revenue for sales of materials (caliche) used in the construction of infrastructure, providing sourced water and/or treated produced water, revenue from our oil and gas royalty interests, and revenues related to saltwater disposal on our land. The Company also

generates revenue from pipeline, power line and utility easements, commercial leases and temporary permits related to a variety of land uses including midstream infrastructure projects and hydrocarbon processing facilities.

Contacts

Investors:

TPL Investor Relations

IR@texaspacific.com

Media:

Paul Caminiti / Nicholas Leasure

Reevemark

(212) 433-4600

TeamTPL@reevemark.com
