



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #46-20) 11/23/2020 Oasis Petroleum, Inc. (OASPQ)

Notice has been received that the above Company's Joint Prepackaged Chapter 11 Plan of Reorganization became effective on 11/19/2020. Pursuant to the plan, on the effective date, each holder of an Interest in Oasis shall receive its Pro Rata share of the New Warrants and will be cancelled, released and extinguished, and will be of no further force or effect. See the Company's Joint Prepackaged Chapter 11 Joint Plan of Reorganization for further details.¹

Security Description	Symbol	Existing Equity Conversion Factor (New Warrants per 1,000 existing shares)
Common Stock	OASPQ	5.01273

In addition, On the Effective Date, each holder of an Allowed Notes Claim or an Allowed Mirada Claim shall receive its Pro Rata share (calculated based on the aggregate amount of all Allowed Notes Claims and Allowed Mirada Claims) of 100% of the New Common Stock, subject to dilution on account of the Management Incentive Plan and the New Warrants; provided, that notwithstanding that the Mirada Claims are classified as Class 4 Claims, such claims, in lieu of any treatment as Class 4 Claims, shall be treated in accordance with the Mirada Settlement Agreement.

Security Description	CUSIP	Exchange ratio new common stock per \$1000 PA
6.25% Sr Unsecured Note due 5/1/2026	674215AK4; U65204AC0	10.93606
2.625% Sr Unsecured Note due 9/15/2023	674215AJ7	10.81293
6.875% Sr Unsecured Note due 3/15/2022	674215AG3	11.05712
6.875% Sr Unsecured Note due 1/15/2023	674215AE8	10.81293

¹ See e.g., *In re: Oasis Petroleum, Inc., et al.*, Debtors. Chapter 11 Case No. 20-34771 (Jointly Administered) Debtors Joint Prepackaged Chapter 11 Plan of Reorganization of Oasis Petroleum, Inc. and its Debtor Affiliates

6.50% Sr Unsec Note due 11/1/2021	674215AD0	10.94702
-----------------------------------	-----------	----------

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.