



Wednesday, May 10, 2023

Board of Directors
Texas Pacific Land Corporation
1700 Pacific Avenue, Suite 2900
Dallas, TX 75201

via e-mail to Shawn Amini at samini@texaspacific.com

Re: Glass-Lewis Change and Record Date for May 18, 2023 Meeting

Ladies & Gentlemen:

I hope this letter finds you well. I write in reply to the Company's response to my letter of April 25, 2023, regarding Proposition Four and the upcoming shareholder meeting. I take this opportunity to reiterate my desire for fiscal economy and a cooperative approach to resolving the matter at hand.

Firstly, I acknowledge my acceptance of the wisdom behind proceeding with the May 18 meeting without resorting to the courts for an updated record date. I believe this decision reflects a commitment to efficiency and demonstrates my willingness to work toward an outcome that benefits all parties.

The facts and circumstances have materially changed since the initiation of litigation.

With the update to Glass-Lewis' recommendation regarding Proposition Four, I respectfully request you cease legal proceedings with shareholder funds over a matter that will clearly fail to find genuine majority support.

At this point, accepting the will of the majority of shareholders is a clear sign of good faith. Continuing a futile legal battle is a departure from the expected duty of care.

I sincerely hope the changed recommendation provides an opportunity to change course. Doing so will be in the interests of the Corporation and its shareholders.

With best regards,

Brian Ferguson

CC: TPL Blog Readers