

DEC - 2 2016

IN THE DISTRICT COURT IN AND FOR TULSA COUNTY
STATE OF OKLAHOMA

SALLY HOWE SMITH, COURT CLERK
STATE OF OKLA. TULSA COUNTY

IN RE SYNTROLEUM CORP.
SHAREHOLDER LITIGATION

Case No. CJ-2013-5807
(Consolidated)

This Document Relates To:
ALL ACTIONS

ORDER AND FINAL JUDGMENT

WHEREAS, the Stipulation and Agreement of Compromise, Settlement and Release, dated June 24, 2016 (the "Stipulation," which along with the defined terms therein, is incorporated herein by reference) was presented to the Court at the Settlement Hearing on October 3, 2016, pursuant to the Order Granting Preliminary Approval of Stipulation and Agreement of Compromise, Settlement and Release, and Scheduling Order Related Thereto, entered on June 29, 2016 (the "Preliminary Approval and Scheduling Order");

WHEREAS, the Stipulation was joined and consented to by all Parties to the consolidated putative class action captioned under the case name *In re Syntroleum Corporation Shareholder Litigation*, Consolidated CJ-2013-5807, pending in the District Court in and for Tulsa County, State of Oklahoma (the "Consolidated Action") and by Sooner Holdings Trust (f/k/a Syntroleum Corporation and Sooner Holdings, Inc., hereinafter "Syntroleum");

WHEREAS, the Notice of Pendency of Class Action, Proposed Settlement of Class Action, Settlement Hearing and Right to Appear (the "Notice") has been disseminated to the Class in accordance with the Notice and Preliminary Approval and Scheduling Order;

WHEREAS, pursuant to the Notice and Preliminary Approval and Scheduling Order, this Court preliminarily certified the Class (as defined below); and

WHEREAS, the Court, having heard and considered the evidence in support of the proposed settlement at the Settlement Hearing; the attorneys for their respective parties

having been heard; an opportunity to be heard having been given to all other persons requesting to be heard in accordance with the Notice and the Preliminary Approval and Scheduling Order; the Court having determined that the Notice to the Class was full, adequate and sufficient; and the entire matter of the settlement (the "Settlement") having been heard and considered by the Court;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this 1 day of December, 2016, that:

1. Each of the provisions of Oklahoma Statutes, tit. 12, § 2023(A) has been satisfied and the Consolidated Action has been properly maintained according to the provisions of §§ 2023(B)(3) and 2023(D)(3). Specifically, this Court finds that:

(a) the members of the Class are so numerous that separate joinder of each member is impracticable;

(b) there are questions of law or fact common to the Class;

(c) the claims or defenses of the Lead Plaintiff is typical of the claims or defenses of the Class;

(d) the Lead Plaintiff has fairly and adequately protected the interests of the Class;

(e) the questions of law or fact common to the members of the class predominate over any questions affecting only individual members, and that a class action is superior to other available methods for the fair and efficient adjudication of the controversy; and

(f) all members of the Class are residents of this state, or are nonresidents of this state who have a significant portion of the nonresident's cause of action arising from conduct occurring within the state.

2. The Consolidated Action is finally certified, for settlement purposes only, as an opt-out class action pursuant to Oklahoma Statutes, tit. 12, §§ 2023(A) and 2023(B)(3), on behalf of a class consisting of all holders of Syntroleum stock (and all representatives thereof) who held Syntroleum stock at any time between December 17, 2013 and the date of the filing of Syntroleum's certificate of dissolution with the Secretary of State of Delaware (June 11, 2014), excluding any member that has timely sought exclusion or opted out, the Defendants named in the Second Amended Consolidated Class Action Petition or any of its predecessor petitions in this Consolidated Action or any of the Actions consolidated herein, and any person, firm, trust, corporation, or other entity related to or affiliated with any Defendant (the "Class").

3. Pursuant to Oklahoma Statutes, tit. 12, §§ 2023(A) and 2023(B)(3) Lead Plaintiff Thomas Victor is certified as Class representative and Faruqi & Faruqi, LLP and Monteverde & Associates, PC ("Plaintiffs' Counsel") shall be designated Class counsel.

4. The Notice was disseminated to the Class pursuant to and in the manner directed by the Scheduling Order. Proof of the dissemination of the Notice has been filed with the Court. The form and manner of the Notice is the best notice practicable under the circumstances and has been given in full compliance with each of the requirements of due process and Oklahoma Statutes, tit. 12, §§ 2023, 2023.1.

5. All members of the Class are bound by this Order and Final Judgment (the "Order and Judgment"), as full and adequate notice of the proceedings was given and a full opportunity to be heard was provided to members of the Class.

6. The Settlement and the proposed plan of allocation for the Settlement is fair, reasonable, adequate, and in the best interests of the Class, and it is hereby approved pursuant to Oklahoma Statutes, tit. 12, §§ 2023, 2023.1. The Parties to the Settlement are

authorized and directed to comply with and to consummate the Settlement in accordance with its terms and provisions, and the Clerk of Court is directed to enter and docket this Order and Judgment.

7. Without affecting the finality of this Order and Judgment, this Court hereby retains jurisdiction for the purposes of protecting and implementing the Settlement and the terms of this Order and Final Judgment, including the resolution of any disputes that may arise with respect to the effectuation of any of the provisions of the Stipulation, and for the entry of such further orders as may be necessary or appropriate in administering and implementing the terms and provisions of the Settlement and this Order and Final Judgment.

8. This Order and Judgment releases, dismisses with prejudice, and effects a permanent injunction barring, among other things, any and all manner of claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, expenses, matters, and issues known or unknown, asserted or unasserted, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent or unapparent, that have been or could have been asserted in the Consolidated Action, any of the Actions, or any other court, tribunal, or proceedings (including but not limited to any claims arising under federal, state, foreign, statutory or common law, including the federal securities laws, any state disclosure law or any claims for quasi-appraisal), by or on behalf of Plaintiffs or any member of the Class or derivatively on behalf of Syntroleum, whether individual, direct, class, derivative, representative, legal, equitable, or any other type or in any other capacity (collectively, the "Releasing Persons"), against the Individual Defendants, Syntroleum, Piper Jaffray & Co., Renewable Energy Group, Inc., REG Synthetic Fuels, LLC, REG Geismar, LLC, Sooner

Holdings Trust, the Trustee of Sooner Holdings Trust, or any of their respective families, parent entities, controlling persons, associates, affiliates, investment funds, or subsidiaries and each and all of their respective past or present officers, directors, stockholders, principals, representatives, employees, attorneys, financial or investment advisors, insurers, consultants, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors or agents, heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors, or assigns (the "Released Persons"), whether or not each of the Released Persons was named, served with process, or appeared in the Consolidated Action or any of the Actions, which any of the Releasing Persons ever had, now have, or may have had by reason of, arising out of, relating to, or in connection with (i) the acts, events, facts, matters, transactions, occurrences, statements, representations, or omissions, or any other matters whatsoever that were or that could have been set forth in the Petition, or any of its predecessor petitions in this Consolidated Action or the Actions; (ii) the Transaction, or (iii) the Proxy and any other agreements, compensation or disclosures made in connection with the Transaction (the "Settled Claims").

9. This Order and Judgment further releases
 - a. The Plaintiffs and Plaintiffs' counsel from any and all claims or sanctions, known or unknown, accrued or unaccrued, against Plaintiffs and Plaintiffs' counsel arising out of or relating to the acts, events, facts, matters, transactions, occurrences, statements, or representations, or any other matter whatsoever set forth in or otherwise related, directly or indirectly, to the Transaction; provided, however, that the release shall not include any release of the right to enforce the Stipulation or the Settlement.

b. The REG Defendants and their parents, subsidiaries, affiliates, directors, officers, employees, agents, attorneys and insurance carriers (the "REG Affiliates") from any and all claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, expenses, matters, and issues known or unknown, asserted or unasserted, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent or unapparent that Syntroleum and the Individual Defendants, on behalf of themselves and their parents, subsidiaries, affiliates, directors, officers, employees, agents, attorneys, personal or legal representatives, heirs, successors, assigns and insurance carriers (the "Syntroleum Affiliates"), had against the REG Affiliates (or any of them) pertaining in any way to the defense or settlement of the Consolidated Actions, including but not limited to claims for indemnity or contribution, but excluding from this release the rights and obligations (if any) of Syntroleum and the REG Defendants under the Asset Purchase Agreement among them dated as of December 17, 2013.

c. The Syntroleum Affiliates from any and all claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, expenses, matters, and issues known or unknown, asserted or unasserted, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent or unapparent that the REG Affiliates had against the Syntroleum Affiliates (or any of them) pertaining in any way to the defense or

settlement of the Consolidated Actions, including but not limited to claims for indemnity or contribution, but excluding from this release the rights and obligations (if any) of Syntroleum and the REG Defendants or their respective parents, subsidiaries, affiliates, directors, officers, employees, or agents, under the Asset Purchase Agreement among them dated as of December 17, 2013.

10. The release and discharge included in this Order and Judgment extends to claims that the Releasing Persons do not know or suspect exist in his, her, or its favor at the time of the release of the Settled Claims as against the Released Persons, including without limitation those that, if known, might have affected the decision to enter into the Settlement. The Settlement and the Judgment is intended to extinguish all Settled Claims and consistent with such intentions, the Releasing Persons shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of any state, federal, or foreign law or principle of common law, which may have the effect of limiting the release set forth above, including any rights pursuant to section 1542 of the California Civil Code (or any similar, comparable or equivalent provision of any federal, state, or foreign law, or principle of common law) 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.

The Court finds that the Releasing Persons acknowledged that both the foregoing waiver and the inclusion of "Unknown Claims" (defined below) in the definition of "Settled Claims" were separately bargained for, each is a material element of the Settlement, and each was relied upon by each and all of the Parties and Syntroleum in entering into this Stipulation. The Releasing Persons acknowledged that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the Settled Claims, but that it is their

intention to completely, fully, finally and forever compromise, settle, release, discharge, extinguish, and dismiss any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery or existence of additional or different facts. The Plaintiffs acknowledged, and the members of the Class by operation of law shall be deemed to have acknowledged, that “Unknown Claims” are expressly included in the definition of “Settled Claims.” “Unknown Claims” means any claim that the Plaintiffs or any member of the Class does not know or suspect exists in his, her or its favor, or derivatively in Syntroleum’s favor, at the time of the release of the Settled Claims as against one or more of the Released Persons, including without limitation those which, if known, might have affected the decision to enter into or object to the Settlement.

11. Plaintiffs and all members of the Class, and any of them either directly, representatively, derivatively or in any other capacity, are permanently barred and enjoined from commencing, prosecuting, instigating or in any way participating in, promoting the commencement or prosecution of, or continuing to litigate any action or other proceeding asserting any Settled Claims against any Released Person. The Settled Claims are compromised, settled, released, discharged, and dismissed with prejudice by virtue of this Order and Judgment.

12. Pursuant to Oklahoma Statutes, tit. 12, § 2023(G), the Court has considered whether to appoint an attorney to represent the Class in the hearing on the issue of the amount of attorney fees or whether to refer the matter to a referee. The Court decided not to appoint an attorney to represent the class on the issue of attorney fees, and the Court decided not to refer the matter to a referee.

13. Plaintiffs' counsel are awarded attorneys' fees and expenses in the total amount of \$ 999,761.27, which the Court finds to be fair and reasonable, and such amount shall be paid to Plaintiffs' counsel in accordance with the terms of the Stipulation.

14. Thomas Victor shall be awarded an incentive award in the amount of \$5,000.

15. The effectiveness of this Order and Judgment and the obligations of Plaintiffs and Defendants under the Settlement are not conditioned upon or dependent upon any award of attorneys' fees or expenses to Plaintiffs' counsel, or the Lead Plaintiff incentive award.

16. This Order and Judgment shall not be deemed a presumption, concession or admission by any Defendant of any fault, liability or wrongdoing as to any facts or claims that have been or might be alleged or asserted in the Consolidated Action or in any other action or proceeding that has been, will be, or could be brought, and shall not be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in the Consolidated Action, or in any other action or proceeding, whether civil, criminal or administrative, for any purpose. Nothing contained herein shall be deemed, interpreted or used to infer that any of Plaintiffs' claims were infirm, weak, or lacked merit when filed. In addition, Defendants may file the Stipulation, the Order and Judgment, or both in any action that may be brought or is pending against them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

17. The Consolidated Action is hereby dismissed with prejudice on the merits, without fees or costs to any party, including Renewable Energy Group, Inc. and REG Synthetic Fuels, LLC, except as provided herein.

Dated: Dec 1, 2016.

LINDA G. MORRISSEY

Linda G. Morrissey, District Judge

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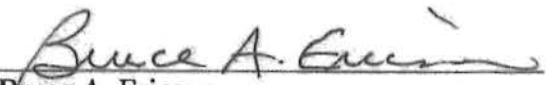
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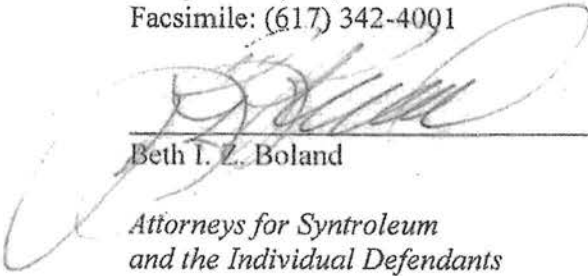
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