IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
REMORA PETROLEUM, L.P., et al.,	§	**Case No. 20-34037 (DRJ)**
Debtors.[1]	§	**(Jointly Administered)**

FINDINGS OF FACT AND CONCLUSIONS OF LAW
AND ORDER CONFIRMING THE PLAN OF REORGANIZATION
OF REMORA PETROLEUM, L.P. AND ITS AFFILIATED DEBTORS

The *Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors*, dated September 17, 2020 (as amended, modified or supplemented, the "**Plan**") [Docket No. 131],[2] having been filed with the Bankruptcy Court (the "**Court**") by the above-captioned debtors and debtors-in-possession (each a "**Debtor**" and, collectively, the "**Debtors**"); and the *Disclosure Statement for the Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors*, dated September 17, 2020 (the "**Disclosure Statement**") [Docket No. 132] having been filed with this Court; and the Disclosure Statement and the Ballots having been approved, and transmitted to Holders of Claims, pursuant to that certain *Order (I) Approving (A) the Disclosure Statement as Containing Adequate Information, (B) Solicitation Procedures, (C) Form and Manner of the Confirmation Hearing Notice, and (D) Notice of Non-Voting Status and Opt-Out Opportunity; (II) Approving Procedures for Assumption of Contracts and Leases and Form and Manner of Cure*

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[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Remora Petroleum, L.P. (4348); Remora Petroleum GP, LLC (4291); Remora Operating CA, LLC (1853); Remora Operating, LLC (7595); and Remora Operating Louisiana, LLC (0662). The location of the Debtors' main corporate headquarters and the Debtors' service address is: Building II, 807 Las Cimas Pkwy, Suite 275, Austin, TX 78746.

[2] All capitalized terms used but not defined herein have the meanings given to them in the Plan. A copy of the Plan is attached here as **Exhibit A**.

Notice; and (III) Granting Related Relief (the "**Disclosure Statement Order**") [Docket No. 130] and the *Notice of Cure Amounts in Connection with Contracts and Leases* [Docket No. 133] (the "**Initial Cure Notice**") having been filed on September 17, 2020; and the *Supplemental Notice of Cure Amounts in Connection with Contracts and Leases* [Docket No. 180] having been filed on October 16, 2020 (the "**Supplemental Cure Notice**" and together with the Initial Cure Note, the **"Cure Notice**"); and the *Notice of Filing of Plan Supplement for the Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors* having been filed on October 9, 2020 [Docket No. 169] (the "**Initial Plan Supplement**"); and the *Notice of Filing of Second Plan Supplement for the Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors* [Docket No. 181] having been filed on October 16, 2020 (the "**Second Plan Supplement**" and together with the Initial Plan Supplement, the "**Plan Supplement**"); and the affidavits of publication evidencing publication of notice of the Confirmation Hearing and the deadline to object to the Plan [Docket Nos. 165, 166, 167 and 168] (the "**Publication Affidavits**"); and the *Declaration of John Burlacu of Donlin, Recano & Company, Inc. Regarding the Solicitation and Tabulation of Votes on the Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors* having been filed with this Court on October 20, 2020, 2020 [Docket No. 185] (the "**Voting Report**"); and the Debtors having filed their *Memorandum of Law in Support of Confirmation of the Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors,* on October 20, 2020 [Docket No. 187] (the "**Confirmation Memorandum**"); and the *Declaration of John T. Young Jr., in Support of Confirmation of the Plan of Reorganization for Remora Petroleum, L.P. and its Affiliated Debtors* [Docket No. 183], having been filed with this Court prior to the Confirmation Hearing (the "**Young Declaration**"); and the *Declaration of Michael H. Schmidt in Support of Confirmation of the Plan of Reorganization of Remora Petroleum, L.P. and*

its Affiliated Debtors [Docket No. 184], having been filed with this Court prior to the Confirmation Hearing (the "**Schmidt Declaration**" and together with the Young Declaration, the "**Confirmation Declarations**"); and the hearing to consider the Confirmation of the Plan having been held before this Court on October 21, 2020 (the "**Confirmation Hearing**") after due and sufficient notice was given to Holders of Claims against, and Equity Interests in, the Debtors and other parties-in-interest in accordance with the Disclosure Statement Order, title 11 of the United States Code (the "**Bankruptcy Code**"), the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") and the local bankruptcy rules of this Court (the "**Local Rules**"), in each case as established by the affidavit of service, mailing and/or publication filed with this Court prior to the Confirmation Hearing (collectively, the "**Notice Affidavit**");[3] and upon all of the proceedings held before this Court and after full consideration of: (i) each of the objections to the Confirmation of the Plan filed with this Court or raised at the Confirmation Hearing and not subsequently resolved, withdrawn, settled or deemed moot (the "**Objections**"); (ii) the Plan Supplement; (iii) the Confirmation Memorandum; (iv) the Voting Report; (v) testimony proffered or presented at the Confirmation Hearing; (vi) the declarations and affidavits filed with this Court; and (vii) all other evidence proffered or adduced at, memoranda and objections filed in connection with, and arguments of counsel made at, the Confirmation Hearing; and after due deliberation thereon; and good cause appearing therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:

A. Findings and Conclusions. The determinations, findings, judgments, decrees, orders and conclusions set forth in this order (the "**Confirmation Order**") and in the record of the

[3] The Notice Affidavit is filed at Docket No. 161.

Confirmation Hearing constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute a conclusion of law, it is adopted as such. To the extent any of the following conclusions of law constitutes a finding of fact, it is adopted as such.

B. Chapter 11 Petition. On August 12, 2020 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with this Court (the "**Chapter 11 Cases**"). By order of this Court, the Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015 [Docket No. 19]. Since the Petition Date, the Debtors have operated their businesses and managed their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases. No official committee of unsecured creditors has been appointed under section 1102 of the Bankruptcy Code.

C. Jurisdiction; Venue; Core Proceeding. The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2) upon which this Court may issue a final order, and confirmation of a plan by this Court is a constitutional exercise of the jurisdiction conferred by Congress on this Court.

D. Solicitation of Votes. Votes for acceptance or rejection of the Plan were solicited in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018 and all other applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws and regulations. All procedures used to distribute Ballots to the applicable Holders of Claims and to tabulate the Ballots were fair and

reasonable and conducted in accordance with the Disclosure Statement Order and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations.

E. Notice of Confirmation Hearing. The Debtors have given proper and sufficient notice of the Confirmation Hearing as required by Bankruptcy Rule 3017(d). Due, adequate, and sufficient notice of the Confirmation Hearing, along with the deadlines for voting on or filing objections to the Plan, has been given to all known Holders of Claims and Equity Interests substantially in accordance with the procedures set forth in the Disclosure Statement Order. The Disclosure Statement, Plan, Ballots, and Disclosure Statement Order were transmitted and served in compliance with the Disclosure Statement Order and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations. Such transmittal and service were adequate and sufficient under the circumstances, and no further notice is or shall be required. Additionally, the Publication Affidavits establish that notice of the Confirmation Hearing and deadline to object to the Plan was published in the applicable newspapers. Such notice by publication constitutes good and sufficient notice of the Confirmation Hearing and deadline to object to the Plan to persons who did not receive notice by mail, and no further notice is or shall be required.

F. Burden of Proof. The Debtors, as the proponents of the Plan, have met their burden of proving the satisfaction of the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence. Further, each witness who testified on behalf of the Debtors at or in connection with the Confirmation Hearing was credible, reliable and qualified to testify as to the topics addressed in his or her testimony.

G. Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)). The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code, including, without limitation, sections 1122 and 1123 of the Bankruptcy Code.

(1) Proper Classification (11 U.S.C. §§ 1122 & 1123(a)(1)). In addition to Administrative Claims, Priority Tax Claims, DIP Claims, Adequate Protection Claims, Other Secured Claims, and Other Priority Claims which need not be classified, the Plan designates five Classes of Claims and Equity Interests, based on the differences in the legal nature or priority of such Claims and Equity Interests. The Claims and Equity Interests placed in each Class are substantially similar to the other Claims or Equity Interests, as the case may be, in each such Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and Equity Interests created under the Plan, and such Classes are proper and the creation of such Classes does not unfairly discriminate between or among holders of Claims or Equity Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

(2) Specify Unimpaired Classes (11 U.S.C. § 1123(a)(2)). The Plan does not contain any unimpaired classes of Claims satisfying section 1123(a)(2) of the Bankruptcy Code (collectively, the "**Unimpaired Classes**").

(3) Specify Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). The Plan designates First Lien Lender Secured Claims (Class 1), Second Lien Claims (Class 2), Unsecured Claims (Class 3), Intercompany Claims (Class 4), and Equity Interests (Class 5) as Impaired and specifies the treatment of the Claims and the Equity Interests in those Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

(4) No Discrimination Within Classes (11 U.S.C. § 1123(a)(4)). The Plan provides for the same treatment by the Debtors for each Claim or Equity Interest in each respective Class unless the Holder of a particular Claim or Equity Interest has agreed to a less favorable treatment of such Claim or Equity Interest, thereby satisfying section 1123(a)(4) of the Bankruptcy Code.

(5) Implementation of Plan (11 U.S.C. § 1123(a)(5)). The Plan and the various documents and agreements set forth in the Plan Supplement provide adequate and proper means for the implementation of the Plan, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.

(6) Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan provides that the certificate of incorporation of each of the Reorganized Debtors shall prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code, thereby satisfying section 1123(a)(6) of the Bankruptcy Code.

(7) Selection of Directors and Officers (11 U.S.C. §§ 1123(a)(7) and 1129(a)(5)). The members of the boards of directors of the Reorganized Debtors were identified by the Debtors at or prior to the Confirmation Hearing. Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors disclosed, at or prior to the Confirmation Hearing, the identity and affiliations of those Persons proposed to serve on the initial boards of directors or as officers of each of the Reorganized Debtors, and, to the extent such Person is an insider other than by virtue of being a director or an officer, the nature of any compensation for such Person. The directors and officers of the Reorganized Debtors were selected in a manner consistent with the interests of creditors and with public policy, thereby satisfying section 1123(a)(7) of the Bankruptcy Code.

(8) Additional Plan Provisions (11 U.S.C. § 1123(b)). The Plan contains certain provisions that may be construed as permissive, but are not required for Confirmation under the Bankruptcy Code. These discretionary provisions comply with section 1123(b) of the Bankruptcy Code, are appropriate, in the best interests of the Debtors and their Estates and are not inconsistent with the applicable provisions of the Bankruptcy Code, including, without limitation, provisions for (i) the assumption or rejection of executory contracts and unexpired leases; (ii) the Reorganized Debtors' retention of certain Retained Actions that the Debtors had power to assert immediately prior to the Effective Date, whether directly or derivatively; and (iii) releases and exculpation of various Persons and Entities.

(9) Identification of Plan (Bankruptcy Rule 3016(a)). The Plan is dated and identifies the entities submitting it, thereby satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement with the Clerk of this Court satisfied Bankruptcy Rule 3016(a).

H. The Debtors' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code. Specifically:

(1) The Debtors are proper debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code.

(2) The Debtors have complied with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1125 and 1126, except as otherwise provided or permitted by orders of this Court.

(3) The Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order in transmitting the Plan, the Disclosure Statement, the Ballots and related documents and notices and in soliciting and tabulating votes on the Plan.

I. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). The Debtors have proposed the Plan in good faith and it is not by any means forbidden by law, thereby satisfying section

1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, this Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself (and the Plan Supplement)[4] and the formulation and Confirmation of the Plan. The good faith of each of the Debtors, the First Lien Lenders, and the Second Lien Lenders (and each of their respective Related Persons) is evident from the facts and records of the Chapter 11 Cases, the Disclosure Statement and the hearing thereon, the record of the Confirmation Hearing and other proceedings held in the Chapter 11 Cases. The Debtors, the First Lien Lenders, and the Second Lien Secured Parties (and each of their respective Related Persons) have negotiated the Plan (and the Plan Supplement) and participated in the Plan (and Plan Supplement) formulation process at arm's length and in good faith. The Plan itself and the process leading to its formulation provide independent evidence of good faith of the Debtors, the First Lien Lenders, and the Second Lien Secured Parties (and each of their respective Related Persons) that negotiated the Plan, served the public interest, and assured fair treatment of holders of Claims and Equity Interests. Consistent with the overriding purpose of the Bankruptcy Code, the Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate and honest purpose of reorganizing the Debtors and maximizing the value of the Debtors' assets.

J. Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Any payment made or to be made by the Debtors or Reorganized Debtors, as applicable, for services or for costs and expenses in or in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases requiring approval, has been approved by, or is subject

[4] References to the Plan Shall include the Plan Supplement and all related documents.

to the approval of, this Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

K. Directors, Officers and Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code. The identity and affiliations of the Persons proposed to serve as the initial directors and officers of the Reorganized Debtors after Confirmation of the Plan have been fully disclosed to the extent such information is available. The appointment to, or continuance in, such offices of such persons is consistent with the interests of Holders of Claims against and Equity Interests in the Debtors and with public policy. To the extent available, the identity of any insider that will be employed or retained by the Reorganized Debtors and the nature of such insider's compensation have also been fully disclosed.

L. No Rate Changes (11 U.S.C. § 1129(a)(6)). The Debtors are not subject to any governmental regulatory commission with jurisdiction, after Confirmation of the Plan, over the rates of the Debtors. Thus, section 1129(a)(6) of the Bankruptcy Code is not applicable in the Chapter 11 Cases.

M. Best Interests of Creditors Test (11 U.S.C. § 1129(a)(7)). The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis set forth in Exhibit C to the Disclosure Statement and other evidence proffered or adduced at the Confirmation Hearing (a) is reasonable, persuasive, and credible; (b) utilizes reasonable and appropriate methodologies and assumptions; (c) has not been controverted by other evidence; and (d) establishes that each Holder of a Claim or Equity Interest in an Impaired Class either (i) has accepted the Plan or (ii) will receive or retain under the Plan, on account of such Claim or Equity Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that it would receive if the Debtors were liquidated under Chapter 7 of the Bankruptcy Code on such date.

N. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)). Section 1129(a)(8) of the Bankruptcy Code requires that each class of claims or interests must either accept a plan or be unimpaired under a plan. The Holders of First Lien Lender Secured Claims (Class 1), Second Lien Claims (Class 2), and Holders of Unsecured Claims (Class 3) have voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code. The Holders of Intercompany Claims (Class 4) and Equity Interests (Class 5) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Although section 1129(a)(8) of the Bankruptcy Code is not satisfied with respect to rejecting Classes 4 and 5, the Plan may nevertheless be confirmed because the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to such rejecting Classes. Article 4.5 of the Plan contemplates the non-consensual Confirmation of the Plan.

O. Treatment of Administrative Claims, DIP Claims, and Priority Tax Claims (11 U.S.C. § 1129(a)(9)). The treatment of Allowed Administrative Claims under Article 2.1 of the Plan and the treatment of DIP Claims under Article 2.5 of the Plan satisfies the requirements of section 1129(a)(9)(A) and (B) of the Bankruptcy Code, and the treatment of Allowed Priority Tax Claims under Article 2.3 of the Plan satisfies the requirements of section 1129(a)(9)(C) and 1129(a)(9)(D) of the Bankruptcy Code, thereby satisfying section 1129(a)(9) of the Bankruptcy Code.

P. Acceptance by At Least One Impaired Class of Claims (11 U.S.C. § 1129(a)(10)). The First Lien Secured Claims (Class 1), Second Lien Claims (Class 2), and Unsecured Claims (Class 3) are Impaired Classes of Claims that have voted to accept the Plan in accordance with section 1126(c) of the Bankruptcy Code, determined without including any acceptance of the Plan by "insiders," thereby satisfying section 1129(a)(10) of the Bankruptcy Code.

Q. Feasibility (11 U.S.C. § 1129(a)(11)). The evidence proffered or adduced at or prior to the Confirmation Hearing, including the financial projections set forth in Exhibit B to the Disclosure Statement, the Confirmation Memorandum, the Confirmation Declarations, and the Voting Report, (i) is reasonable, persuasive, and credible, (ii) utilizes reasonable and appropriate methodologies and assumptions, (iii) has not been controverted by other evidence, and (iv) establishes that the Plan is feasible and that there is a reasonable prospect of the Reorganized Debtors being able to meet their financial obligations under the Plan with respect to operating their businesses in the ordinary course, and that Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Reorganized Debtors or any successor to the Reorganized Debtors, thereby satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

R. Payment of Fees (11 U.S.C. § 1129(a)(12)). All fees payable under 28 U.S.C. § 1930 have been paid or will be paid pursuant to Article 2.2 of the Plan, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

S. No Retiree Benefits (11 U.S.C. § 1129(a)(13)). The Debtors do not have obligations to pay retiree benefits and, therefore, section 1129(a)(13) of the Bankruptcy Code, to the extent such section is applicable to the Debtors, is satisfied.

T. Non-Applicability of Certain Sections (11 U.S.C. §§ 1129(a)(14), (15), and (16)). The Debtors do not owe any domestic support obligations, are not individuals, and are not nonprofit corporations, and thus sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to the Chapter 11 Cases.

U. No Unfair Discrimination; Fair and Equitable (11 U.S.C. § 1129(b)). The Holders of Intercompany Claims (Class 4) and Equity Interests (Class 5) are deemed to have rejected the

Plan (collectively, the "**Rejecting Classes**"). The evidence proffered or adduced at the Confirmation Hearing (i) is reasonable, persuasive, and credible, (ii) utilizes reasonable and appropriate methodologies and assumptions, (iii) has not been controverted by other evidence, and (iv) establishes that the Plan does not discriminate unfairly, and is fair and equitable, with respect to the Rejecting Classes, as required by sections 1129(b)(1) and (b)(2) of the Bankruptcy Code, because no Holder of any interest that is junior to the Claims and Equity Interests represented by the respective Rejecting Class will receive or retain any property under the Plan on account of such junior interest, and no Holder of a Claim in a Class senior to the Rejecting Classes is receiving more than 100% recovery on account of its Claim. Thus, the Plan may be confirmed notwithstanding the rejection of the Plan by the Rejecting Classes.

V. Good Faith Solicitation (11 U.S.C. § 1125(e)). The evidence proffered or adduced at the Confirmation Hearing (i) is reasonable, persuasive and credible, (ii) utilizes reasonable and appropriate methodologies and assumptions, (iii) has not been controverted by other evidence, (iv) establishes that the Debtors, the Reorganized Debtors and each of their respective Related Persons have, as applicable, (a) solicited acceptances or rejections of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including without limitation, sections 1125 and 1126 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable non-bankruptcy law, rule or regulation governing the adequacy of disclosure in connection with such solicitation and (b) participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code and any applicable non-bankruptcy law, rule or regulation in the offer and issuance of any securities under the Plan, and (v) establishes that the Debtors, the Reorganized Debtors and each of their respective Related Persons will, as applicable, continue to act in good faith if they consummate the Plan and the agreements, settlements,

transactions and transfers contemplated thereby, and take all other actions authorized by this Confirmation Order. Accordingly, each of the foregoing Persons is entitled to and, pursuant to paragraph 36 of this Confirmation Order, granted the full protections afforded by section 1125(e) of the Bankruptcy Code.

W. Satisfaction of Confirmation Requirements. Based on the foregoing, all other pleadings, documents, exhibits, statements, declarations, and affidavits filed in connection with Confirmation of the Plan and all evidence and arguments made, proffered or adduced at the Confirmation Hearing, the Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

X. Implementation of Other Necessary Documents and Agreements. All documents and agreements necessary or advisable to implement or carry out the Plan and the Restructuring Transactions (including the Plan Supplement) are essential elements of the Plan and entry into and consummation of the transactions contemplated by each such document and agreement is in the best interests of the Debtors, their Estates, and holders of Claims and Equity Interests, and shall be valid, binding, and enforceable in accordance with their respective terms and conditions. The Debtors have exercised reasonable business judgment in determining which documents and agreements to enter into and have provided sufficient and adequate notice of such documents and agreements. The terms and conditions of such documents and agreements have been negotiated in good faith, at arm's length, are fair and reasonable and are reaffirmed and approved. The Debtors and the Reorganized Debtors, as applicable, are authorized, without any further notice to or action, order or approval of this Court, to finalize, execute and deliver all agreements, documents, instruments and certificates relating thereto and perform their obligations thereunder in accordance with the Plan. Specifically, the Restructuring Transactions set forth in the Plan are

approved and the Debtors and Reorganized Debtors, as applicable, are authorized, without any further notice to or action, order or approval of this Court, to execute any agreements or documents and take all actions necessary to implement the following Restructuring Transactions:

- Prior to and as a condition to the occurrence of the Effective Date, each of Remora, Remora GP, Remora LA and Remora CA shall assign and transfer any and all of their respective assets, including the Properties, to Remora Operating, other than Equity Interests owned by Remora GP in Remora, Equity Interests owned by Remora in Remora LA and Remora CA, the Class 3 Cash Distribution and the Wind Down Reserve.

- On the Effective Date, (i) the New Equity Interests in Remora Operating shall be at the election of the First Lien Agent acting at the direction of the First Lien Required Lenders, and the DIP Agent, acting at the direction of the DIP Required Lenders, as applicable (a) issued, Pro Rata, to Holders of First Lien Lender Secured Claims and to Holders of DIP Claims; or (b) issued to Newco Holdings, which shall be the assignee of the First Lien Lender Secured Claims and DIP Claims that are satisfied with New Equity Interests in Remora Operating, (ii) the Equity Interests in Remora will remain issued to the applicable limited partner and general partner and shall not be cancelled; (iii) the Equity Interests in Remora GP shall remain issued to the applicable member and shall not be cancelled; (iv) the Equity Interests in Remora CA and Remora LA shall remain issued and continue to be held by Reorganized Remora; and (v) the First Lien Lender Secured Claims and DIP Claims shall be deemed satisfied by the issuance and transfer of the New Equity Interests in Remora Operating in accordance with clause (i) above.

- On the Effective Date, (i) all assets of the Debtors shall be owned by Reorganized Remora Operating other than Equity Interests owned by Remora GP in Remora, Equity Interests owned by Remora in Remora LA and Remora CA, the Class 3 Cash Distribution and the Wind Down Reserve; (ii) the Holders of the First Lien Lender Secured Claims and DIP Claims shall own, indirectly through Newco Holdings, 100% of the Equity Interests in Reorganized Remora Operating; (iii) Reorganized Remora and Reorganized Remora GP shall continue to be owned by the same limited partners, general partners and members, as applicable, pursuant to their existing equity interests prior to the Effective Date; and (iv) and 100% of the Equity Interests in Reorganized Remora CA and Reorganized Remora LA will be owned by Reorganized Remora.

- On the Effective Date, the applicable partnership agreement, operating agreement, and any other corporate organizational documents for Remora and Remora GP shall be deemed amended without further action by any party to (i) appoint the Wind Down Representative and vest the Wind Down Representative with all authority and power to oversee the wind down of the affairs of Reorganized Remora, Reorganized Remora GP, Reorganized Remora CA and Reorganized Remora LA,; and (ii) eliminate any voting or other governance rights of any limited partner, member or manager in or of Reorganized Remora and Reorganized Remora GP, as applicable.

Y. Retention of Jurisdiction. Upon the Effective Date, this Court shall retain jurisdiction over the matters arising in, and under, and related to, the Chapter 11 Cases, as set forth in Article XII of the Plan and as contemplated herein.

Z. Classification Takes Into Account Subordination Rights. The classification and manner of satisfying all Claims and Equity Interests under the Plan takes into consideration all contractual, legal and equitable rights, including subordination and turnover rights, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise, that a Holder of a Claim or Equity Interest may have against other Holders of a Claim or Equity Interest with respect to any distribution made pursuant to the Plan.

AA. Additional Findings Regarding Releases. The releases provided pursuant to Article 14.4 of the Plan (the "**Debtors' Releases**") and Article 14.5 of the Plan (the "**Non-Debtor Releases**", and together with the Debtors' Releases, the "**Releases**"), and the injunction provided pursuant to Article 14.3 of the Plan ("**Plan Injunction**") (i) represent a sound exercise of the Debtors' business judgment; (ii) were negotiated in good faith and at arms' length between sophisticated parties represented by independent counsel; and (iii) formed an essential part of the agreement among the Persons participating in the negotiation and formulation of the Plan. The Releases and Plan Injunction are in the best interests of the Debtors and, in the case of the Non-Debtor Releases, are fully-consensual, as all creditors and interest holders were given an opportunity to "opt out" of such releases. The Released Parties played an integral role in the formulation of the Plan, have made significant contributions that are essential to the Plan's success, and have expended significant time and resources analyzing and negotiating the Plan and the issues presented by the Debtors' prepetition capital structure. With respect to the Debtors' releases, such releases are: (i) in exchange for the good and valuable consideration provided by the Released

Parties; (ii) a good faith settlement and compromise of the Claims released by the Debtors' Releases following adequate due diligence by the Debtors regarding the value of the Claims being released by the Debtors' releases; (iii) in the best interest of the Debtors and their Estates; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any claim or Cause of Action released pursuant to the Debtors' Releases. With respect to the Non-Debtor Releases, such releases are: (i) consensual; (ii) essential to the confirmation of the Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by Holders of Claims and Equity Interests; (v) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (vi) fair, equitable, and reasonable; (vii) given and made after due notice (including with conspicuous language in the Plan, Disclosure Statement, the notices provided in the solicitation packages, and the publication notices), an opportunity to opt out or object, and an opportunity for a hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Non-Debtor Releases. The Plan Injunction is (i) essential to the confirmation of the Plan; (ii) in exchange for the good and valuable consideration provided by the Released Parties; (iii) a component of the good faith settlement and compromise of the Claims released by the Releases; (iv) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (v) fair, equitable, and reasonable; (vi) approved after due notice (including with conspicuous language in the Plan, Disclosure Statement, and the notices provided in the solicitation packages), an opportunity to object, and an opportunity for a hearing; and (vii) a bar and injunction to the assertion of any claim or Cause of Action released pursuant to the Releases or enjoined pursuant to the Plan Injunction.

BB. Plan Supplement. The filing and notice of the Plan Supplement, and any modifications or supplements thereto, were proper and in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice is or shall be required.

CC. Preservation of Causes of Action. Article 8.2 of the Plan appropriately provides for the preservation by the Debtors of certain Causes of Action in accordance with section 1123(b) of the Bankruptcy Code. Causes of Action not released by the Debtors or exculpated under the Plan will be retained solely by the Reorganized Debtors as provided by the Plan, and such Reorganized Debtors shall have standing to pursue such retained Causes of Action pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Plan is sufficiently specific with respect to the Causes of Action to be retained by the Debtors, and the Plan and Plan Supplement provide meaningful disclosure with respect to the potential Causes of Action that the Debtors may retain, and all parties in interest received adequate notice with respect to such retained Causes of Action. Each Holder of a Claim or Interest was provided sufficient information regarding the existence and value of each such retained Cause of Action so as to be capable of casting an intelligent vote on the Plan. The provisions regarding Causes of Action in the Plan are appropriate and in the best interests of the Debtors, their respective Estates, and Holders of Claims or Interests. For the avoidance of any doubt, Causes of Action released or subject to exculpation under the Plan will not be retained by the Reorganized Debtors

NOW THEREFORE, IT IS HEREBY ORDERED ADJUDGED AND DECREED THAT:

1. Confirmation of the Plan. All requirements for Confirmation of the Plan have been satisfied. The Plan is approved and confirmed in its entirety under section 1129 of the Bankruptcy Code. Each of the terms and conditions of the Plan and the exhibits and schedules thereto, including, without limitation, the Plan Supplement, are an integral part of the Plan. The Plan

complies with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

2. Objections. All Objections to Confirmation of the Plan that have not been resolved, withdrawn, waived, or settled and all reservations of rights included therein, are overruled on the merits and for the reasons set forth on the record at the Confirmation Hearing, and all withdrawn objections are deemed withdrawn with prejudice. Notwithstanding the foregoing, the rights and objections of any party that properly filed and served an objection to its applicable Cure Amount are reserved with respect to such Cure Amount, and such Cure Amount dispute shall be treated in accordance with paragraph 21(b) of this Confirmation Order.

3. Provisions of Plan Nonseverable and Mutually Dependent. The provisions of the Plan are (i) non-severable and mutually dependent; (ii) valid and enforceable pursuant to their terms; and (iii) integral to the Plan, and may not be deleted or modified except in accordance with Article 15.4 of the Plan.

4. Binding Effect. Pursuant to section 1141 of the Bankruptcy Code and the other applicable provisions of the Bankruptcy Code, effective as of the Effective Date and without limiting or altering Article 15.6 of the Plan, the provisions of the Plan (including the exhibits and schedules to, and all documents and agreements executed pursuant to or in connection with, the Plan) and this Confirmation Order shall be binding on (i) the Debtors and the Reorganized Debtors, (ii) all current and former Holders of Claims against, and Equity Interests in, the Debtors, whether or not Impaired under the Plan and whether or not such Holders have affirmatively accepted or rejected the Plan or abstained from voting on the Plan, (iii) all Persons that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the

Plan, (iv) each Entity acquiring property under the Plan, and (iv) any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

5. Corporate Existence. Subject to the Restructuring Transactions permitted by paragraph 10 of this Confirmation Order, after the Effective Date, the Reorganized Debtors shall continue to exist as separate legal entities in accordance with the applicable law in the respective jurisdiction in which they are incorporated or formed and pursuant to their respective certificates or articles of incorporation and by-laws, or other applicable organizational documents, in effect immediately prior to the Effective Date, except to the extent such certificates or articles of incorporation and by-laws, or other applicable organizational documents, are amended, restated or otherwise modified under the Plan, and to the extent that such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law). Notwithstanding anything to the contrary herein, subject to the release and discharge provisions of the Plan, the Claims against a particular Debtor or Reorganized Debtor shall remain the obligations solely of such Debtor or Reorganized Debtor and shall not become obligations of any other Debtor or Reorganized Debtor solely by virtue of the Plan or the Chapter 11 Cases and such Claims shall be treated in accordance with the terms of the Plan..

6. Assignment of Assets to Remora Operating. The form of Assignment, Bill of Sale and Conveyance (the "**Assignment**") included in the Plan Supplement is approved. The assignment and conveyance of the Debtors' assets to Remora Operating pursuant to the Assignment, including, without limitation, the Properties and Oil and Gas Leases, is approved and the Debtors' assets are conveyed to Remora Operating free and clear of all Claims, encumbrances, Equity Interests, charges, and Liens except as provided or contemplated in the Plan or as provided

in this Confirmation Order. The assignment and conveyance of the Debtors' assets, including the Oil and Gas Leases, to Remora Operating is approved and enforceable notwithstanding any provision in any Oil and Gas Lease or otherwise purporting to restrict the ability to assign such assets, including the Oil and Gas Leases.

7. Vesting of Assets Free and Clear of Liens and Claims. Notwithstanding any provision in any applicable agreement or contract, including, without limitation, any Oil and Gas Lease, all claims, rights, and Retained Actions of the Debtors, the Properties, and any other assets or other property acquired by the Debtors or the Reorganized Debtors during the Chapter 11 Cases or under or in connection with the Plan (other than the Claims or Causes of Action subject to the Debtors' Releases and any rejected Executory Contracts and Unexpired Leases), the Properties, and all property of each Debtor's Estate, shall vest or revest in Reorganized Remora Operating on the Effective Date; except, that (i) the Class 3 Cash Distribution and Wind Down Reserve shall vest or revest in Reorganized Remora on the Effective Date and (ii) all Equity Interests in Remora, Remora CA, and Remora LA held by the Debtors shall revest in the respective Reorganized Debtors on the Effective Date. Thereafter, the Reorganized Debtors may (i) operate their businesses; (ii) use, acquire, and dispose of property; and (iii) compromise or settle any Claims, in each case without notice to, supervision of or approval by this Court and free and clear of any restrictions of the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, other than restrictions expressly imposed by the Plan or this Confirmation Order. As of the Effective Date, all property of the Reorganized Debtors shall be free and clear of all Claims, encumbrances, Equity Interests, charges, and Liens except as provided or contemplated in the Plan or as provided in this Confirmation Order.

8. New Equity Interests. On the Effective Date, subject to the terms and conditions of the Restructuring Transactions, Reorganized Remora Operating shall issue the New Equity Interests to Newco Holdings pursuant to the Plan. Except as otherwise expressly provided in the New Constituent Documents, the Reorganized Debtors shall not be obligated to register the New Equity Interests under the Securities Act or to list the New Equity Interests for public trading on any securities exchange. Distributions of the New Equity Interests may be made by delivery or book-entry transfer thereof by the Disbursing Agent in accordance with the Plan and the New Constituent Documents. Upon the Effective Date, after giving effect to the transactions contemplated by the Plan and this Confirmation Order, the authorized capital stock or other equity securities of Reorganized Remora Operating shall be that number of shares of New Equity Interests as may be designated in the New Constituent Documents.

9. Release of Liens and Claims. To the fullest extent provided under section 1141(c) and other applicable provisions of the Bankruptcy Code, except as otherwise provided in this Confirmation Order or the Plan (including, without limitation, Article 5.6 of the Plan) or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to Article VII of the Plan, all Liens, Claims, mortgages, deeds of trust, or other security interests against the assets or property of the Debtors or the Estates shall be fully released, canceled, terminated, extinguished, and discharged, in each case without further notice to or order of this Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization, or approval of any Person or Entity. This release, termination, extinguishment, and discharge is necessary to implement the Plan and is appropriate, fair, equitable, and reasonable and in the best interest of the Debtors and their Estates. The filing of this Confirmation Order with any

federal, state, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens, Claims, and other interests to the extent provided in the immediately preceding sentence. Any Person or Entity holding such Liens, Claims, or interests shall, pursuant to section 1142 of the Bankruptcy Code, promptly execute and deliver to the Reorganized Debtors such instruments of termination, release, satisfaction, or assignment (in recordable form) as may be reasonably requested by the Reorganized Debtors; *provided, however*, that with respect to any Liens and/or security interests of the Second Lien Secured Parties, the Second Lien Secured Parties shall execute such documents as may be reasonably requested by Reorganized Remora Operating, at the sole expense of Reorganized Remora Operating, to terminate, release, satisfy, or assign (in recordable form) such Liens and/or security interests.

10. Restructuring Transactions. On the Effective Date, the applicable Debtors or Reorganized Debtors are authorized to consummate the Plan and Restructuring Transactions described in Article 5.3 of the Plan, subject to the terms and conditions set forth therein and in this Confirmation Order, and to take any and all actions necessary to implement the Plan and Restructuring Transactions, including, without limitation, entering into a contract operating agreement under which certain members of the Debtors' management team and employees would operate the Properties for Reorganized Remora Operating.

11. Distributions Exempt from Securities Laws. On and after the Effective Date, each of the Debtors and the Reorganized Debtors are authorized to and will provide, distribute, or issue, as applicable, the Plan Securities and Documents in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity. The issuance of the Plan Securities and

Documents and the distribution in each case thereof under the Plan will be exempt from registration under applicable securities laws (including Section 5 of the Securities Act or any similar state law requiring the registration for offer or sale of a security or registration or licensing of an issuer of a security) pursuant to section 1145(a) of the Bankruptcy Code, Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder and/or other applicable exemptions.

12. General Settlement of Claims and Interests. Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved under the Plan.

13. Discharge of the Debtors. To the fullest extent provided under section 1141(d) and other applicable sections of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, this Confirmation Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of all Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Equity Interests, and Causes of Action of any nature whatsoever (other than Retained Actions), including any interest accrued on Claims or Equity Interests, from and after the Petition Date, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Equity Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such

Claims or Equity Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or noncontingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Equity Interest based upon such debt, right, or interest is allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default or "event of default" by the Debtors or Affiliates with respect to any Claim or Equity Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. This Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the Effective Date occurring.

14. Releases and Exculpation. The releases and exculpation provisions contained in the Plan, including, but not limited to, those provided in Article XIV of the Plan, are hereby authorized, approved and binding on all Persons and Entities described therein.

15. Injunctions. The injunctions contained in the Plan, including, but not limited to, those provided in Article 14.3 of the Plan, are hereby authorized, approved and binding on all Persons and Entities described therein. Except as otherwise expressly provided in the Plan or this Confirmation Order, from and after the Effective Date, all Persons and Entities are, to the fullest extent provided under section 524 and other applicable provisions of the Bankruptcy Code, permanently enjoined from (i) commencing or continuing, in any manner or in any place, any suit, action or other proceeding, (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order, (iii) creating, perfecting, or enforcing any Lien or encumbrance,

(iv) asserting a setoff (except to the extent such setoff was exercised prior to the Petition Date) or right of subrogation of any kind, or (v) commencing or continuing in any manner any action or other proceeding of any kind, in each case on account of or with respect to any Claim, demand, liability, obligation, debt, right, Cause of Action, Equity Interest, or remedy released or to be released, exculpated or to be exculpated, settled or to be settled or discharged or to be discharged pursuant to the Plan or this Confirmation Order against any Person or Entity so released, discharged, or exculpated (or the property or estate of any Person or Entity so released, discharged, or exculpated). All injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

16. Provisions Relating to Governmental Units. Nothing in this Confirmation Order or the Plan discharges, releases, precludes, or enjoins: (i) any liability to any Governmental Unit that is not a Claim; (ii) any Claim of a Governmental Unit arising on or after the Confirmation Date: (iii) any police or regulatory liability to a Governmental Unit that any entity would be subject to as the owner or operator of property after the Confirmation Date; or (iv) any liability to a Governmental Unit on the part of any Person other than the Debtors or Reorganized Debtors. Nor shall anything in this Confirmation Order or the Plan enjoin or otherwise bar a Governmental Unit from asserting or enforcing, outside this Court, any liability described in the preceding sentence. Notwithstanding any provision of the Plan, this Confirmation Order, or any Plan Supplement documents, Governmental Units' setoff rights under federal law as recognized in section 553 of the Bankruptcy Code, and recoupment rights, shall be preserved and are unaffected. Nothing in this Confirmation Order or the Plan divests any tribunal of any jurisdiction it may have under

police or regulatory law to interpret this Confirmation Order or the Plan and to adjudicate any defense asserted under this Confirmation Order or the Plan.

17. Provisions Relating to the United States.

a. Nothing in this Confirmation Order or the Plan discharges, releases, precludes, or enjoins: (i) any liability to any Governmental Unit that is not a Claim; (ii) any Claim of a Governmental Unit arising on or after the Confirmation Date; (iii) any police or regulatory liability to a Governmental Unit that any entity would be subject to as the owner or operator of property after the Confirmation Date; or (iv) any liability to a Governmental Unit on the part of any Person other than the Debtors or Reorganized Debtors. Nor shall anything in this Confirmation Order or the Plan enjoin or otherwise bar a Governmental Unit from asserting or enforcing, outside this Court, any liability described in the preceding sentence. Notwithstanding any provision of the Plan, this Confirmation Order, or any Plan Supplement documents, the United States' setoff rights under federal law as recognized in section 553 of the Bankruptcy Code, and recoupment rights, shall be preserved and are unaffected. Nothing in this Confirmation Order or Plan shall authorize the Debtors, Plan Administrator, or Liquidating Trust to abandon any real property or wells. Nothing in this Confirmation Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Confirmation Order or the Plan or to adjudicate any defense asserted under this Confirmation Order or the Plan. Nor shall anything in the Plan or Plan Supplement documents affect the rights of the United States (including any agencies or subagencies thereof) to (1) be construed as a compromise or settlement of any claim, interest or cause of action of the United States; or (2) affect the entitlement of the United States to the payment of interest on its Allowed Claims. Moreover, nothing in the Plan or Plan Supplement documents shall affect the treatment of any interest in contracts, leases, covenants, operating rights

agreements, rights-of-use and easement, and rights-of-way or other interests or agreements (a) with the federal government; (b) involving (i) federal land or minerals or (ii) lands or minerals held in trust for federally-recognized Indian tribes or Indian individuals (collectively, "Indian Landowners"); or (c) held by such Indian Landowners in fee with federal restriction on alienation (collectively, the "Federal Leases").

b. For the avoidance of doubt and without limiting the foregoing, any assumption, assignment, and/or transfer of any interests in the Federal Leases other than to Reorganized Remora Operating will be ineffective absent the consent of the United States; *provided, however*, that the transfer of any Federal Leases to Reorganized Remora Operating shall be subject to the assumption of any decommissioning obligations and financial assurance requirements. Nothing in the Plan or Plan Supplement documents shall be interpreted to set cure amounts or require the United States to novate, approve or consent to the assumption, sale, assignment and/or transfer of any interests in the Federal Leases except pursuant to existing regulatory requirements and applicable law.

c. Moreover, nothing in the Plan or Plan Supplement documents shall be interpreted to release the Debtors from any reclamation, plugging and abandonment, or other operational requirement under applicable Federal law; to address or otherwise affect any decommissioning obligations and financial assurance requirements under the Federal Leases, as determined by the United States, that must be met by the Debtors or their successors and assigns on the Federal Leases going forward; or to impair audit rights. In addition, notwithstanding any provision to the contrary in the Plan, this Confirmation Order, or Plan Supplement, nothing shall nullify the United States' right to assert, against the Debtors and their estates, any decommissioning liability and/or Claim arising from the Debtors' interest in any Federal Lease

not assumed by the Debtors. Notwithstanding any provision to the contrary in the Plan or Plan Supplement documents, the United States will retain and have the right to audit and/or perform any compliance review and, if appropriate, collect from the Debtors and/or their successor(s) and assign(s) in full any additional monies owed by the Debtors with respect to any assumed and/or assigned Federal Leases without those rights being adversely affected by these bankruptcy proceedings. Such rights shall be preserved in full as if these Chapter 11 Cases had not occurred. The Debtors and their successors and assigns, will retain all defenses and/or rights, other than defenses and/or rights arising from these Chapter 11 Cases, to challenge any such determination: *provided, however*, that any such challenge, including any challenge associated with these Chapter 11 Cases, must be raised in the United States' administrative review process leading to a final agency determination by the Department of the Interior. The audit and/or compliance review period shall remain open for the full statute of limitations period established by the Federal Oil and Gas Royalty Simplification and Fairness Act of 1996, 30 U.S.C. § 1702, et seq. Nothing in the Plan or this Confirmation Order shall cause or otherwise be deemed to require any Holders of Claims receiving New Equity Interests to participate in the management or operational affairs of any facility, to be in control of the operations of the Debtors or Reorganized Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operations or management of the Debtors or Reorganized Debtors within the meaning of 42 U.S.C. § 9601(20)(F) solely on account of receiving equity.

18. Provisions Relating to Texas Taxing Authorities. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, the Allowed Claims of certain Texas taxing

authorities[5] (collectively, the "**Texas Taxing Authorities**" and such Allowed Claims, the "**Texas Taxing Authority Claims**") shall be classified as "Other Secured Claims" and paid in full in cash on the later of (a) within ten business days after the Effective Date, or as soon thereafter as is reasonably practical, and (b) when due pursuant to applicable law (subject to any applicable extensions, grace periods, or similar rights under the Applicable law). The Texas Taxing Authority Claims shall include all accrued interest properly charged under applicable non-bankruptcy law through the date of payment, to the extent the Texas Tax Code provides for interest with respect to any portion of the Texas Taxing Authority Claims; *provided that*, the Debtors' defenses and rights to object to such Claims or to the inclusion of such interest in such Claims are fully preserved. With respect to the Texas Taxing Authority Claims, the prepetition and postpetition tax liens, if any, of the Texas Taxing Authorities, to the extent they are entitled to such liens, shall be expressly retained in accordance with applicable non-bankruptcy law until the applicable Texas Taxing Authority Claims are paid in full. Any post-petition ad valorem tax liabilities incurred by the Debtors after the Petition Date shall be paid by the Debtors in the ordinary course of business in accordance with applicable law subject to the Debtors' and Reorganized Remora Operating's rights to contest any such post-petition claims. All rights of the Texas Taxing Authorities are reserved with respect to any failure of the Debtors to pay the Texas Taxing Authority Claims. All rights and defenses of the Debtors and Reorganized Remora Operating under applicable law are reserved and preserved with respect to such Texas Taxing Authority Claims and the Debtors and

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[5] The Texas Taxing Authorities refers to, collectively: Hemphill County Tax Office, Canadian ISD, Calhoun County Appraisal District, Ochiltree County Appraisal District, Lipscomb County Tax Office, Roberts County Appraisal District, Tidehaven ISD, Bee County, DeWitt County, Duval County, Freer ISD, Goliad County, Goliad ISD, Hidalgo County, Jackson County, Jim Wells CAD, Kenedy County, Kleberg County, Liberty County, Live Oak CAD, Matagorda County, McMullen County, Palacios ISD, Refugio County, Webb CISD, and Zapata County.

Reorganized Remora Operating reserve all their defenses and rights to object to any proofs of claim filed by the Texas Taxing Authorities.

19. D&O Insurance & Indemnity. The terms and provisions of the Plan set forth in Article 9.6 (Assumption of D&O Insurance) and Article 14.8 (Indemnification Agreements and Arrangements) are hereby approved in full. The Debtors are further authorized to take such actions, and to execute and deliver such documents, as may be reasonably necessary or appropriate to implement, maintain, cause the inception or binding of, satisfy any terms or conditions of, or otherwise secure for the insureds the benefits of any "tail", "runoff" or extended reporting period coverage in relation to any such directors' and officers' liability insurance policies, without further notice to or order of this Court or approval or consent of any Person or Entity.

20. Contracts and Leases Generally.

(a) The Debtors have exercised reasonable business judgment in determining whether to assume or reject each of the Executory Contracts and Unexpired Leases as set forth within the Plan, the Plan Supplement, this Confirmation Order, or otherwise. All Executory Contracts and Unexpired Leases of the Debtors are hereby assumed by, or assumed and assigned to, Reorganized Remora Operating in accordance with, and subject to, the provisions and requirements of, sections 365(a) and 1123(b)(2) of the Bankruptcy Code, except for those Executory Contracts and Unexpired Leases that (i) have been assumed or rejected by the Debtors by prior order of this Court; (ii) are the subject of a motion to reject filed by the Debtors pending on the Effective Date; (iii) are not assumable or subject to assumption and assignment under section 365 or any other section of the Bankruptcy Code (iv) are identified in a schedule as an Executory Contract or Unexpired Lease to be rejected filed as part of the Plan Supplement; or (iv) are rejected by the

Debtors pursuant to the terms of the Plan (subject to such exclusions, collectively, the "**Assumed Contracts**").

(b) The Debtors have provided sufficient notice to each non-Debtor counter-party to the Executory Contracts and Unexpired Leases of the assumptions or rejections described in the Plan or the Plan Supplement. The Debtors have also provided adequate assurances of future performance, as that term is used in section 365 of the Bankruptcy Code, with respect to the assumption of any Executory Contract or Unexpired Lease that is to be assumed pursuant to the Plan.

(c) To the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned (as applicable) pursuant to the Plan or any prior order of this Court (including, without limitation, any "change in control" provision, "change of control" provision, or provision with words of similar import) prohibits, restricts or conditions, or purports to prohibit, restrict or condition, or is modified, breached or terminated, or deemed modified, breached or terminated by, (i) the commencement of these Chapter 11 Cases or the insolvency or financial condition of any Debtor at any time before the closing of its respective Chapter 11 Case, (ii) any Debtor's or any Reorganized Debtor's assumption or assumption and assignment (as applicable) of such Executory Contract or Unexpired Lease or (iii) the Confirmation or Consummation of the Plan, then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-debtor party thereto to modify or terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights or remedies with respect thereto, and any required consent under any such contract or lease shall be deemed satisfied by the Confirmation of the Plan. The inclusion or exclusion of a contract or lease on any schedule or

exhibit shall not constitute an admission by any Debtor that such contract or lease is an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder.

(d) Each Executory Contract and Unexpired Lease assumed or assumed and assigned pursuant to the Plan shall vest or revest, as applicable, in and be fully enforceable by Reorganized Remora Operating in accordance with its terms and conditions, except as modified by the provisions of the Plan, any order of this Court approving its assumption and/or assignment, or applicable law.

21. Approval of Assumption of Assumed Contracts.

(a) Court Approval. The Debtors' assumption and assignment of the Assumed Contracts, subject to the Debtors' right to seek to reject any Executory Contracts and Unexpired Leases prior to the Effective Date, provided that notice of the same is provided to the counterparties, is hereby approved pursuant to sections 365(a) and 1123 of the Bankruptcy Code. The Assumed Contracts shall remain in full force and effect in accordance with their respective terms and conditions for the benefit of Reorganized Remora Operating, notwithstanding any provision in such Assumed Contract (including, without limitation, those described in sections 365(b), (c), (e) and (f) of the Bankruptcy Code) or under applicable non-bankruptcy law that purports to (i) terminate, modify, or restrict, or permit the applicable non-Debtor party to terminate, modify or restrict, such contract or lease or the Debtors' rights, benefits and privileges thereunder; or (ii) create or impose, or permit the applicable non-Debtor party to create or impose, any additional duties, obligations, penalties, default rates of interest or payments (monetary and non-monetary) upon any Debtor or Reorganized Debtor, in each case as a result of or in connection with (a) the filing of a petition for relief under Chapter 11 of the Bankruptcy Code by the Debtors;

(b) the Debtors' insolvency or financial condition at any time before the Chapter 11 Cases are closed; or (c) the Confirmation or Consummation of the Plan.

(b) Cure Disputes. Any counterparty to an Assumed Contract that failed to object timely to the proposed assumption, proposed assumption and assignment, or Cure Amount is hereby deemed to have consented to such matters and is deemed to have forever released and waived any objection to the proposed assumption, proposed assumption and assignment, and Cure Amount. Any monetary amounts by which any Executory Contract and Unexpired Lease to be assumed under the Plan is in default shall be Paid in Cash on the Effective Date, or as soon thereafter as is practicable, or on such other terms as the parties to such Assumed Contract may otherwise agree in writing, under section 365(b)(1) of the Bankruptcy Code, by Reorganized Remora Operating. If there is a dispute regarding (i) the nature or amount of any Cure Amount, (ii) the ability of Reorganized Remora Operating or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, if such dispute is resolved in favor of the non-Debtor counterparty by Final Order, the Cure Amount shall be satisfied following the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption or assumption and assignment, as the case may be; *provided that*, (i) the Debtors or Reorganized Remora Operating (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) may settle any dispute regarding the amount of any dispute without any further notice to or action, order or approval of the Bankruptcy Court; and (ii) if an objection to the proposed Cure Amount is sustained by Final Order of this Court, the Debtors or Reorganized Debtors, as applicable, (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the

DIP Required Lenders and First Lien Required Lenders, respectively) may elect to reject such Executory Contract or Unexpired Lease in lieu of assuming it by filing written notice thereof with this Court, and serving such notice on the applicable counter-party, within ten (10) days of the entry of such Final Order.

(c) Full Release and Satisfaction of Claims. Subject to any cure claims filed with respect thereto, assumption or assumption and assignment of any Assumed Contract pursuant to the Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any Assumed Contract at any time prior to the effective date of assumption or assumption and assignment, in each case as provided in section 365 of the Bankruptcy Code.

(d) Oil and Gas Leases. The Debtors' Oil and Gas Leases are hereby assumed by the Debtors to the extent such leases are Executory Contracts or Unexpired Leases and shall be deemed assigned to Reorganized Remora Operating on the Effective Date. Nothing in the Plan or this Confirmation Order shall be deemed a finding or determination that any Oil and Gas Lease constitutes an Executory Contract or Unexpired Lease, and the Debtors' rights to contest any such claim or allegation are expressly reserved. Nothing in the Plan or this Confirmation Order alters or changes the underlying property rights associated with the Debtors' Oil and Gas Leases, including the underlying property rights of working interest and royalty interest Holders. The Debtors' and Reorganized Debtors' rights to dispute the amount of any payment associated with the Oil and Gas Leases, including any payments on account of royalty interest or working interests, and to assert that claims for such amounts have been discharged by the Plan and this Confirmation Order are expressly reserved. The assignment of assets by Remora, Remora GP, Remora LA and

Remora CA including, without limitation, Oil and Gas Leases, shall be approved and enforceable notwithstanding any applicable provision in any Oil and Gas Lease purporting to restrict the ability to assign such Oil and Gas Lease.

22. Approval of Rejection of Rejected Contracts. All of the Executory Contracts and Unexpired Leases identified in a schedule as an Executory Contract or Unexpired Lease to be rejected filed as part of the Plan Supplement (collectively, the "**Rejected Contracts**") are rejected by the applicable Debtors, and unless a different date is approved by agreement or Final Order, such rejection is hereby approved by this Court pursuant to sections 365(a) and 1123 of the Bankruptcy Code, with such rejection effective as of, and subject to the occurrence of, the Effective Date (the "**Rejection Date**"). Rejection of any Rejected Contract pursuant to the Plan or otherwise shall not constitute a termination of any preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Rejected Contract. All Proofs of Claim with respect to Claims arising from or in connection with the rejection of the Rejected Contracts, if any, must be filed with this Court and served on the Debtors and their counsel within thirty (30) after the earlier of (i) the date of entry of an order of the Bankruptcy Court approving such rejection or (ii) the Effective Date (such Claims, the "**Rejection Claims**"). Any and all Rejection Claims not filed within such time will, without any further notice to or action of any Person, be forever barred from assertion against the Debtors or Reorganized Debtors, their Estates, or property, unless otherwise ordered by this Court or provided for in the Plan. All Rejection Claims shall, as of the Effective Date, be subject to the permanent injunction set forth in the Plan and this Confirmation Order.

23. Appointment of Wind Down Representative; Wind Down Reserve. On the Effective Date, the Wind Down Representative shall be appointed as provided in Article 5.11 of

the Plan and shall have full authority to oversee the wind down of Reorganized Remora, Reorganized Remora GP, Reorganized Remora LA, and Reorganized Remora CA. The Wind Down Reserve is approved and the Debtors and Reorganized Debtors are authorized to transfer the Wind Down Reserve to Reorganized Remora on the Effective Date for the payment of the fees and expenses of the Wind Down Representative and any of its advisors. Notwithstanding anything to the contrary in the Plan, the Wind Down Representative and Reorganized Remora, in consultation with Reorganized Remora Operating, shall be responsible for (i) objecting to and resolving all Class 3 General Unsecured Claims in accordance with the terms of the Plan; (ii) acting as the Disbursing Agent for the Class 3 Cash Distribution; and (iii) overseeing the wind down and all matters related to the wind down of Reorganized Remora, Reorganized Remora GP, Reorganized Remora CA, and Reorganized Remora LA (including the filing of any post-confirmation operating reports, the final report, and a motion for a final decree). Reorganized Remora Operating shall be responsible for (i) objecting to and resolving all Claims other than Class 3 General Unsecured Claims in accordance with the terms of the Plan; (ii) acting as Disbursing Agent for all other payments required or contemplated by the Plan; and (iii) overseeing all other matters under the Plan not expressly designated to Reorganized Remora or the Wind Down Representative pursuant to this paragraph.

24. Corporate Action.

(a) Each of the Debtors and the Reorganized Debtors may take any and all actions to execute, deliver, file, or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and implement the provisions of the Plan and the Restructuring Transactions without further notice to or order of this Court, act or action under applicable law, regulation, order, or rule or any requirement of

further action, vote or other approval or authorization by the unit holders, interest holders, security holders, officers or directors of the Debtors or the Reorganized Debtors or by any other Person or Entity (except for those expressly required pursuant to the Plan, this Confirmation Order, or the Restructuring Transactions).

(b) Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (i) the issuance, distribution and delivery of the New Equity Interests; (ii) implementation of the Restructuring Transactions as set forth in the Plan; and (iii) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date).

(c) All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by the Debtors, or the Reorganized Debtors in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Holders of Equity Interests, directors or officers of the Debtors, or the Reorganized Debtors. All such authorizations and approvals shall be effective notwithstanding any requirements under non-bankruptcy law.

25. Exemption From Transfer Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the following will not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, sales or use tax, mortgage tax, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment: (a) the issuance, transfer, exchange or conversion of the New Equity

Interests; (b) the creation of any mortgage, deed of trust, lien or other security interest under or pursuant to this Plan; (c) the making or assignment of any lease or sublease under or pursuant to this Plan;(d) any Restructuring Transactions; (e) any release of liens under the First Lien Loan Agreement and DIP Credit Agreement; or (f) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including any merger agreements, agreements of consolidation, restructuring, disposition, liquidation or dissolution, deeds, bills of sale or assignments executed in connection with any of the foregoing or pursuant to the Plan.

26. Bar Date for Administrative Expense Claims. Except as otherwise provided herein, in the Plan, or under section 503(b)(1)(D) of the Bankruptcy Code, or unless previously filed or paid, requests for payment of Administrative Expense Claims must be filed with this Court and served on the Reorganized Debtors by no later than thirty (30) days after the Effective Date (the "**Administrative Expense Bar Date**"); provided that the foregoing shall not apply to the First Lien Lender Fees and Expenses, the DIP Lenders Fees and Expenses, Administrative Expense Claims paid in the ordinary course of business pursuant to Article 2.1 of the Plan, and Claims for United States Trustee Fees. The Administrative Expense Bar Date may be extended by the Debtors prior to the Effective Date and by Reorganized Remora Operating after the Effective Date, in each case with the consent of the DIP Agent and the First Lien Agent, acting at the direction of the DIP Required Lenders and the First Lien Required Lenders, respectively. Holders of Administrative Expense Claims that are required to file and serve a request for payment of such Administrative Expense Claims that do not file and serve such a request by the Administrative Expense Bar Date shall be forever barred, estopped and enjoined from asserting such Administrative Expense Claims against the Debtors, the Reorganized Debtors, and their respective Estates and property and such

Administrative Expense Claims shall be deemed discharged as of the Effective Date without further notice to or action, order, or approval of this Court. The Debtors or the Reorganized Debtors, as the case may be, and any other party in interest, shall have twenty-eight (28) days following the Administrative Expenses Bar Date to review and object to such Administrative Expense Claims. All such objections shall be litigated to Final Order; provided that, prior to the Effective Date, the Debtors (with the DIP Agent's and First Lien Agent's prior written consent) or, following the Effective Date, Reorganized Remora Operating (with the DIP Agent's and First Lien Agent's prior written consent), may compromise and settle, withdraw or resolve by any other method, without requirement of Bankruptcy Court approval, any objections to Administrative Expense Claims.

27. Professional Fee Claims. Unless otherwise ordered by the Court, all final applications for Professional Fee Claims must be filed and served on the Reorganized Debtors and the DIP Agent as well as their respective counsel no later than thirty (30) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court. Objections to any such applications must be filed and served on the Reorganized Debtors and its respective counsel and the requesting Professional or other Entity, no later than twenty-one (21) days (or such other period as may be allowed by order of the Bankruptcy Court or as otherwise agreed to between the parties) after the date on which the applicable application for compensation or reimbursement was served. Applications for payment of Professional Fee Claims filed after this date shall be discharged, forever bared and shall receive no payment under this Plan. Upon occurrence of the Effective Date, the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without further notice to or action, order, or approval of this Court.

28. Distributions Under the Plan. All distributions under the Plan shall be made in accordance with Article VII of the Plan.

29. Resolution of Contingent, Unliquidated and Disputed Claims. Except as otherwise ordered by this Court, any Claim that is not an Allowed Claim as of the Confirmation Date shall be determined, resolved, or adjudicated in accordance with the terms of this Confirmation Order and the Plan, including, without limitation, Article VIII of the Plan.

30. No Distributions Pending Allowance. Notwithstanding any other provision of the Plan or this Confirmation Order to the contrary, no payments or distributions of any kind or nature shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled, withdrawn, or have been determined by Final Order, and the Disputed Claim has become an Allowed Claim pursuant to a Final Order.

31. No Postpetition Interest on Claims. Unless otherwise specifically provided for in the Plan, this Confirmation Order, or Final Order of this Court, or required by applicable bankruptcy law (including, without limitation, as required pursuant to section 506(b) or section 511 of the Bankruptcy Code), postpetition interest shall not accrue or be paid on any Claims and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim.

32. Payment of Statutory Fees. All fees due and payable pursuant to section 1930 of Title 28 of the U.S. Code ("**Quarterly Fees**") prior to the Effective Date shall be paid by the Debtors on the Effective Date. The Debtors shall file all quarterly reports that become due prior to the Effective Date when they become due, in a form reasonably acceptable to the U.S. Trustee. On and after the Effective Date, Reorganized Remora Operating shall pay any and all Quarterly Fees when due and payable, and shall file with this Court quarterly reports when they become due

in a form reasonably acceptable to the United States Trustee. Each Debtor and Reorganized Remora Operating shall remain obligated to pay Quarterly Fees to the Office of the United States Trustee until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code; *provided, however*, that on or as soon as reasonably practicable after the Effective Date, the Wind Down Representative shall move to close all of the Chapter 11 Cases of the Debtors except for a single case—the case of Remora—to remain open, and all contested matters relating to any of the Debtors, including objections to Claims, shall be administered and heard in such surviving bankruptcy case, irrespective of whether such Claim(s) were Filed against a Debtor whose Chapter 11 Case was closed..

33. Payment of Fees and Expenses of Certain Creditors. Subject to and in accordance with Article 10.2 of the Plan, the Debtors shall, prior to the Effective Date and to the extent invoiced, pay (i) the DIP Lenders Fees and Expenses, and (ii) the First Lien Lenders Fees and Expenses, without application by any such parties to this Court, and without notice and a hearing pursuant to section 1129(a)(4) of the Bankruptcy Code or otherwise. Notwithstanding anything to the contrary in this Confirmation Order or the Plan, the fees and expenses described in this paragraph shall not be subject to the Administrative Expenses Bar Date.

34. Cancellation of Securities and Agreements. Except as otherwise provided in the Plan or Plan Supplement, on the Effective Date, (i) the Equity Interests in Remora Operating, the First Lien Loan Documents, the Second Lien Loan Documents, the DIP Credit Agreement, and any other Certificate, Security, unit, share, note, bond, indenture, purchase right, option, warrant, certificates of designations or other instrument or documents directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in Remora Operating giving rise to any Claim or Equity Interest in such Debtor (except such Certificates, notes or other instruments

or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan), to the extent not already cancelled, shall be deemed cancelled and of no further force or effect, solely as to Remora Operating, without any further action on the part of the Bankruptcy Court or any other Entity and (ii) the obligations of the Debtors pursuant to the Equity Interests in Remora Operating, and under the First Lien Loan Documents, Second Lien Loan Documents and DIP Credit Agreement, the Debtors' certificates of incorporation or formation, any agreements, indentures, or certificates of designations governing the Equity Interests in Remora Operating, or any agreements, indentures, certificates of designation, by-laws, or certificate or articles of incorporation or similar documents governing the units, shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or ownership interest in Remora Operating (except such Certificates, notes or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan) shall be terminated, released and discharged. For the avoidance of doubt, the Equity Interests in Remora, Remora GP, Remora LA and Remora CA shall remain issued and shall not be cancelled as a result of the Plan.

35. Notice of Confirmed Plan and Effective Date. In accordance with Bankruptcy Rules 2002(f)(7), 2002(k) and 3020(c), as soon as reasonably practicable after the Confirmation Date, the Debtors shall serve a notice of entry of this Confirmation Order (the "**Notice of Confirmed Plan**") substantially in the form attached hereto as **Exhibit B** by first-class mail, postage prepaid on all known creditors, equity security holders, the U.S. Trustee and other parties-in-interest in these Chapter 11 Cases; *provided, however*, that such notice need not be given or served under or pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or this

Confirmation Order to any Person or Entity to whom the Debtors mailed a notice of the Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved-left no forwarding address" or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Person or Entity of that Person's or Entity's new mailing address. The notice described herein is adequate and appropriate under the particular circumstances and no other or further notice is necessary or required. The Notice of Confirmed Plan shall constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers and shall be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law. As soon as reasonably practicable after the Effective Date, the Debtors shall serve a notice of occurrence of the Effective Date (the "**Notice of Effective Date**") substantially in the form attached hereto as **Exhibit C** by first-class mail, postage prepaid on all known creditors, equity security holders, the U.S. Trustee and other parties-in-interest in these Chapter 11 Cases in the same manner prescribed above for service of the Notice of Confirmed Plan.

36. No Liability for Solicitation. Based on the factual findings described in this Confirmation Order, the Debtors, the Reorganized Debtors and each of their respective Related Persons are not, and on account of or with respect to the offer, issuance, sale, or purchase of any security under the Plan, and/or solicitation of votes on the Plan, shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the distribution, offer, issuance, sale, or purchase of any securities, including, without limitation, the applicable Plan Securities and Documents under the Plan. The Debtors, the Reorganized Debtors and each of their respective Related Persons have solicited votes on the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and all other applicable rules, laws, and regulations and

are, therefore, entitled to, and are hereby granted, the protections afforded by section 1125(e) of the Bankruptcy Code.

37. Resolution of Objection of Azure Midstream Energy LLC/TGG Pipeline, Ltd. Notwithstanding anything to the contrary in the Plan or Plan Supplement, that certain Gathering Agreement (the "**TGG Gathering Agreement**"), dated April 1, 2018, between Remora Petroleum, L.P. and TGG Pipeline, Ltd. ("**TGG**"), as amended by that certain Release and First Amendment to Gathering Agreement (the "**TGG First Amendment**" and together with the TGG Gathering Agreement, the "**Amended TGG Gathering Agreement**"), shall be assumed and assigned to Remora Operating, LLC on the Effective Date and the Debtors shall pay TGG $30,000 as the Cure Amount associated with assumption and assignment of the Amended TGG Gathering Agreement in full satisfaction of all amounts owed under the Amended TGG Gathering Agreement prior to October 1, 2020. Upon entry into the TGG First Amendment and payment of the $30,000 Cure Amount, the Debtors and TGG shall mutually release, acquit and forever discharge each other of any and all claims or causes of action under the TGG Gathering Agreement prior to October 1, 2020, pursuant to the terms of the TGG First Amendment.

38. Resolution of Issues relating to Settlement Agreement with Eslabon Ranch, Ltd. Notwithstanding anything to the contrary in the Plan or Plan Supplement, that certain Settlement Agreement, (the "**Settlement Agreement**") between Remora Operating, LLC and Eslabon Ranch, Ltd. ("**Eslabon**") shall be assumed by Remora Operating, LLC, subject to the following terms and conditions:

- The Road Maintenance requirement in Section 1(iv). of the Settlement Agreement is amended to reduce the required amount to be spent to maintain the roads on the Tom Lyne Lease (defined below) from $12,000 per year to $6,500 per year with an annual COPAS adjustment, thereby requiring Reorganized Remora Operating to expend at least $6,500 per year with an annual COPAS adjustment to maintain the

roads on the Tom Lyne Lease. Remora Operating, LLC will spend $6,500 on road maintenance before the end of 2020;

- Remora Operating, LLC agrees that the annual rental payment payable pursuant to that certain Tom Lyne Surface Agreement for Storage Yard (the "**Surface Lease**") is hereby amended to be in the amount of $3,500.00, subject to upward adjustments for inflation as set forth in the Surface Lease. The Surface Lease is limited to the areas being currently utilized by Remora Operating, LLC for salt water disposal, oil collection and compression facilities which do not and will not exceed 5 acres. The term of the Surface Lease is coterminous with the Tom Lyne Lease. All other terms of the existing Surface Lease will remain in effect. Additionally, Remora Operating, LLC and Plaintiffs agree that as of the date of this Agreement, the only outstanding amount due from Remora Operating, LLC pursuant to the Surface Lease is $3,500 for calendar year 2020 which shall be paid by the end of 2020;

- Remora Operating, LLC agrees to release all acreage held under the Lease with the exception of 160 acres surrounding the T. J. Lyne Well No. 22LT (API No. 297-34143) and 160 acres surrounding the T. J. Lyne Well No. 3 (API No. 297-34456) (collectively the "**Wells**"). Each 160 acres to be retained by Remora Operating, LLC will be in the shape of a square with the Well to be located in the center of the acreage or as near to the center as possible;

- Paragraphs 1(i) and 1(ii) of the Settlement Agreement shall be replaced by the following: Unless otherwise agreed in writing, within nine (9) months of termination of the Tom Lyne Lease, Remora Operating, LLC, at its sole cost and expense, will remove all equipment from the land and fully restore and level the surface of the land affected by such terminated operations as near as reasonably possible to the condition of said land prior to the commencement of such operations. To "fully restore" the land "as near as reasonably possible", as used in the preceding sentence, means that (1) all pads and roads to abandoned locations on grassland shall be seeded and revegetated with a sufficient quantity of native grass to assure grass conformity with the surrounding ground; provided, upon the written consent of the lessors, a road leading to any abandoned location may be left in place; (2) all caliche removed from the pads will be stockpiled at each location for the exclusive use of Eslabon; and (3) Remora will remove all flowlines located on the Tom Lyne Lease pursuant to the requirements of the Texas Railroad Commission and the related Surface Damage Agreement.

- In exchange for the foregoing, Christopher Moser shall sign the consent to sign request dated January 30, 2018 (the "**Consent to Assign**") as the Lessors' representative under the Oil and Gas Lease dated 8/11/1943, between, T.J. Lyne and The Atlantic Refining Company recorded in the Official Public Records of Live Oak County, TX, under Book 97, Page 531 (the "**Tom Lyne Lease**"). The Consent to Assign shall be executed by Mr. Moser within 10 (ten) days of the Effective Date.

- Lessors under the Tom Lyne Lease and Christopher Moser shall release all claims against the Debtors and Reorganized Debtors and shall dismiss the pending litigation *Ruth Moser Davies, et al vs. Hilcorp Energy I, L.P. and Remora Operating, LLC* currently pending in Live Oak, Texas, with prejudice, within 10 (ten) days of the Effective Date of the Plan

The Debtors and Reorganized Debtors are authorized to take any action necessary to implement the foregoing terms. If the lessors under the Tom Lyne Lease and Mr. Christopher Moser do not comply with their obligations pursuant to the foregoing, the Settlement Agreement shall not be assumed on the foregoing terms and shall be deemed rejected as of the Effective Date.

39. Estimation Proceedings and Other Rights. Any and all rights of the Debtors and Reorganized Debtors under section 502(c) and section 502(e) of the Bankruptcy Code are reserved.

40. Failure to Consummate Plan. If the Consummation of the Plan does not occur with respect to one or more of the Debtors, then the Plan shall, with respect to such applicable Debtor or Debtors, be null and void in all respects upon the filing of a notice to such effect by the applicable Debtor and nothing contained in the Plan, the Disclosure Statement, or this Confirmation Order shall: (i) constitute a waiver or release of any claims by or Claims against or Equity Interests in the Debtors; (ii) prejudice in any manner the rights of the Debtors, any Holders or any other Person or Entity; (iii) constitute an Allowance of any Claim or Equity Interest; or (iv) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any Holders or any other Person or Entity in any respect.

41. Successors and Assigns. The rights, benefits and obligations of any Person or Entity named or referred to in the Plan or this Confirmation Order shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of each such Person or Entity.

42. No Successors In Interest. Except as to obligations expressly assumed pursuant to the Plan, the Reorganized Debtors shall not be deemed to be successors to the Debtors and shall not assume, nor be deemed to assume, or in any way be responsible for, any successor liability or similar liability with respect to the Debtors or the Debtors' operations that are not expressly assumed or reinstated in connection with, or expressly provided by, the Plan or this Confirmation Order.

43. Return of Deposits. Notwithstanding anything to the contrary in the Plan or in an order previously entered by this Court, all adequate assurance deposits provided by the Debtors to utility providers pursuant to the *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment fir Future Utility Services, (II) Prohibiting Utility Provides from Altering, Refusing, or Discontinuing Services, and (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests* [Docket No. 39] shall be returned to the Reorganized Debtors within ten (10) Business Days of the applicable utility receiving written notice of the occurrence of the Effective Date.

44. Retention of Jurisdiction. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code and notwithstanding the entry of this Confirmation Order or the occurrence of the Effective Date, this Court shall retain exclusive jurisdiction over the Chapter 11 Cases and all Entities with respect to all matters arising under or in, or related to, the Chapter 11 Cases, the Debtors, and the Plan to the fullest extent permitted by law, including, among other things, jurisdiction over the matters set forth in Article XII of the Plan. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Confirmation Order.

45. Headings. The headings contained within this Confirmation Order are used for the convenience of the parties and shall not alter or affect the meaning of the text of this Confirmation Order.

46. Existing Board of Directors. On the Effective Date, the term of each member of the Debtors' existing boards of directors and other governing bodies shall automatically expire, in each case without further notice to or order of this Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity.

47. References to Plan Provisions. The failure specifically to include or reference any particular article, section or provision of the Plan (and the Plan Supplement) or any related document in this Confirmation Order shall not diminish or impair the effectiveness of such article, section or provision, it being the intent of this Court that the Plan (and the exhibits and schedules thereto) be confirmed in its entirety and any related documents be approved in their entirety and incorporated herein by reference.

48. No Admission or Waiver. None of the filing of the Plan, any statement or provision contained within the Plan or the taking of any action by any Debtor with respect to the Plan (and Plan Supplement), the Disclosure Statement or Confirmation Order shall be or shall be deemed to be an admission or wavier of any rights of any Debtor.

49. Confirmation Order Controlling. The provisions of the Plan, the Plan Supplement, and this Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each; *provided, however*, that if there is any conflict or inconsistency between the Plan or the Plan Supplement on the one hand and this Confirmation Order on the other that cannot be so reconciled, then, solely to the extent of such inconsistency, the terms of this Confirmation Order shall control and govern.

50. Immediate Effectiveness of this Confirmation Order. Pursuant to Bankruptcy Rule 3020(e), the fourteen (14) day stay of this Confirmation Order imposed thereby is waived and the Debtors are hereby authorized to consummate the Plan and the transactions contemplated thereby immediately upon the entry of this Confirmation Order upon this Court's docket, subject to the satisfaction or waiver of the conditions set forth in Article X of the Plan.

51. Final Order. This Confirmation Order is a final order and the period in which an appeal thereof must be filed shall commence upon its entry.

Signed: October 21, 2020.

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Plan of Reorganization

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
	§	
REMORA PETROLEUM, L.P., *et al.*,	§	**Case No. 20-34037 (DRJ)**
	§	
Debtors.[1]	§	**(Jointly Administered)**
	§	

PLAN OF REORGANIZATION OF REMORA PETROLEUM, L.P. AND ITS AFFILIATED DEBTORS

HUNTON ANDREWS KURTH LLP

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Joseph Rovira
Catherine Diktaban
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Houston, Texas 77002
(713) 220-4200

Counsel for the Debtors

Dated: September 17, 2020

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Remora Petroleum, L.P. (4348); Remora Petroleum GP, LLC (4291); Remora Operating CA, LLC (1853); Remora Operating, LLC (7595); and Remora Operating Louisiana, LLC (0662). The location of the Debtors' main corporate headquarters and the Debtors' service address is: Building II, 807 Las Cimas Pkwy, Suite 275, Austin, TX 78746.

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Remora Petroleum, L.P. ("Remora"), Remora Petroleum GP, LLC ("Remora GP"), Remora Operating CA, LLC ("Remora CA"), Remora Operating, LLC ("Remora Operating") and Remora Operating Louisiana, LLC ("Remora LA"), as debtors and debtors in possession, jointly propose the following plan of reorganization under chapter 11 of the Bankruptcy Code. Capitalized terms used in this Plan and the accompanying Disclosure Statement not otherwise defined have the meanings set forth in Article I hereof.

ARTICLE I
DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

1.1 Definitions. The following terms used in the Plan shall have the respective meanings defined below:

"Administrative Expense Claim" means a Claim for payment incurred between the Petition Date and the Effective Date, inclusive of an administrative expense of a kind specified in section 503(b)(4) of the Bankruptcy Code and entitled to priority under section 507(a)(2) of the Bankruptcy Code, and including Cure Amounts; provided that Professional Fee Claims shall not constitute "Administrative Expenses" for purposes of the Plan.

"Administrative Expense Bar Date" means the date that is thirty (30) days after the Effective Date, as such date may be extended from time to time prior to the Effective Date by the Debtors and after the Effective Date by Reorganized Remora Operating, in each case with the consent of the DIP Agent and the First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively;[2] provided that the Debtors or Reorganized Remora Operating, as applicable, shall promptly file a notice on the docket of the Bankruptcy Court to the extent that the Debtors extend the Administrative Expense Bar Date.

"Advisors" means, as to any Entity, each of such Entity's financial advisors, investment bankers, Professionals, accountants, consultants, representatives, attorneys and other professionals, and each of their respective employees, members, parent corporations, subsidiaries, Affiliates and partners, in each case, in their respective capacities as such.

"Affiliate" shall have the meaning set forth in section 101(2) of the Bankruptcy Code.

"Allowed" means with respect to Claims: (a) any Claim, proof of which is timely filed by the applicable Bar Date (or for which Claim under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court, a proof of Claim is not or shall not be required to be filed); (b) any Claim that is listed in the schedules of assets and liabilities as not contingent, not unliquidated, and not disputed, and for which no proof of Claim has been timely filed; or (c) any Claim allowed pursuant to the Plan or a Final Order of the Bankruptcy Court; provided that, with respect to any Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that with respect to such Claim no objection to the allowance thereof has been interposed at

[2] Except as otherwise expressly set forth herein, any determination, agreement, decision, consent, election, approval, acceptance, waiver, designation, authorization, or other similar circumstance or matter hereunder of the First Lien Agent or the DIP Agent shall be in such respective agent's sole and absolute discretion, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively.

any time prior to or after the Effective Date within the applicable period of time, if any, fixed by the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim shall have been Allowed by a Final Order. Except as otherwise provided in a Final Order of the Bankruptcy Court, in no event shall the Allowed amount of any Claim exceed 100 percent of the principal amount of such Claim or, except as expressly provided herein, include any amount for interest accruing after the Petition Date. Any Claim that (x) has been or is hereafter listed in the schedules of assets and liabilities as contingent, unliquidated, or disputed, and for which no proof of Claim is or has been timely filed, or (y) is enjoined or released pursuant to the Plan, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor. For the avoidance of doubt, a proof of Claim filed after the applicable Bar Date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-filed Claim. "Allow" and "Allowing" shall have correlative meanings.

"Avoidance Actions" means any actions commenced, or that may be commenced, before or after the Effective Date pursuant to sections 544, 545, 547, 548, 549, 550, 551 or 553 of the Bankruptcy Code.

"Ballot" means any ballot for voting to accept or reject the Plan.

"Bankruptcy Code" means title 11 of the United States Code, as now in effect or hereafter amended.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of Texas, including the United States District Court for the Southern District of Texas at any time the reference of the Chapter 11 Cases to the United States Bankruptcy Court for the Southern District of Texas or any matter or proceeding in the Chapter 11 Cases, was or shall be withdrawn.

"Bankruptcy Rules" means collectively, the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, the Federal Rules of Civil Procedure, as applicable to the Chapter 11 Cases or proceedings therein, the local rules of the Bankruptcy Court, and the general, local, and chambers rules of the Bankruptcy Court, in each case, as now in effect or hereafter amended.

"Bar Date" means, (i) with respect to Administrative Expense Claims, the Administrative Expense Bar Date; (ii) with respect to Professional Fee Claims, thirty (30) days after the Effective Date; and (iii) with respect to all other Claims, the Bar Date for Holders of Claims that are not Governmental Units or are not Administrative Expense Claims is December 23, 2020. The Bar Date for Holders of Claims that are Governmental Units that are not Administrative Expense Claims is February 9, 2021.

"Business Day" means any day, excluding Saturdays, Sundays or "legal holidays" (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in Houston, Texas.

"CARES Act" means the Coronavirus Aid, Relief and Economic Security Act, Pub. L. 116-136, 135 Stat 281.

"Cash" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

"Causes of Action" means all actions, causes of action, liabilities, obligations, rights, suits, damages, judgments, remedies, demands, setoffs, defenses, recoupments, crossclaims, counterclaims, third-party claims, indemnity claims, contribution claims or any other claims or causes of action whatsoever, whether known or unknown, matured or unmatured, fixed or contingent, liquidated or unliquidated, disputed or undisputed, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in law, equity, or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date. Causes of Action includes Avoidance Actions.

"CEO" means the chief executive officer of the Debtors or Reorganized Remora Operating as applicable.

"Certificate" means any certificate, instrument, or other document evidencing an Equity Interest.

"Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

"Claim" means a claim, as defined in section 101(5) of the Bankruptcy Code, against a Debtor.

"Claim Objection Deadline" means the first Business Day that is the later of (i) 90 days after the Effective Date; and (ii) such other date as may be established by the Bankruptcy Court; provided that the Debtors or the Reorganized Debtors, as applicable, shall promptly file a notice on the docket of the Bankruptcy Court to the extent that the Reorganized Debtors extend the Claims Objection Deadline.

"Class" means one of the classes of Claims or Equity Interests described in Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code.

"Class 2 Cash Distribution" means $600,000.

"Class 3 Cash Distribution" means $100,000.

"Committee" means the official committee of unsecured creditors appointed in these Chapter 11 Cases, if any, pursuant to section 1102 of the Bankruptcy Code, as such committee may be reconstituted from time to time.

"Confirmation" means the Bankruptcy Court's entry of the Confirmation Order on the docket in the Chapter 11 Cases, in accordance with section 1129 of the Bankruptcy Code.

"Confirmation Date" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases.

"Confirmation Hearing" means the Bankruptcy Court's hearing on Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as it may be adjourned or continued from time to time.

"Confirmation Order" means the Bankruptcy Court's order confirming the Plan pursuant to section 1129 of the Bankruptcy Code. The Confirmation Order shall be in form and substance acceptable to the DIP Agent and the First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

"Consummation" means the occurrence of the Effective Date.

"Cure Amount" means the payment of Cash by a Debtor, to the extent necessary pursuant to sections 365(a) and 1123 of the Bankruptcy Code, as applicable, to cure a default by a Debtor under an executory contract or unexpired lease of a Debtor and to permit a Debtor to assume such contract or lease under section 365(a) or 1123 of the Bankruptcy Code, as applicable.

"Debtor" means each of Remora, Remora GP, Remora CA, Remora Operating and Remora LA.

"Debtors" means, collectively, Remora, Remora GP, Remora CA, Remora Operating, and Remora LA.

"DIP Agent" means BOKF, NA dba Bank of Texas, in its capacity as administrative agent under the DIP Credit Agreement, and any successor administrative agent thereunder.

"DIP Budget" means the cash flow budget(s) approved in accordance with the DIP Financing and Cash Collateral Order, as it may be updated from time to time.

"DIP Claims" means any Claim of the DIP Parties arising under the DIP Credit Agreement, in each case, in their respective capacities as such.

"DIP Collateral" means all property of the Estate that is collateral under the Liens and security interests securing the DIP Claims under and in accordance with the DIP Credit Agreement and the DIP Financing and Cash Collateral Order.

"DIP Credit Agreement" means that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement by and among Remora, as borrower, the DIP Agent, and the DIP Lenders, which agreement was approved by the DIP Financing and Cash Collateral Order, together with all and such other agreements, documents, certificates and instruments delivered or executed from time to time in connection therewith, each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

"DIP Financing and Cash Collateral Order" means, as applicable, (i) the interim order entered by the Bankruptcy Court [Docket No. 43] authorizing the use of cash collateral on an

interim basis, and (ii) the order of the Bankruptcy Court authorizing, among other things, the use of cash collateral and approving the DIP Credit Agreement on a final basis [Docket No. 113], each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

"DIP Lenders" means the lenders party to the DIP Credit Agreement from time to time, in each case, in their respective capacities as such.

"DIP Lenders Fees and Expenses" means all reasonable and documented (in summary form) fees and expenses of the DIP Agent and DIP Lenders, including, but not limited to, the fees and expenses of Thompson & Knight, LLP, Huron Consulting Services LLC, Frederic Dorwart Lawyers PLLC, GableGotwals, and any local counsel, other financial advisor, and investment banker to the DIP Agent.

"DIP Parties" means, collectively, the DIP Lenders, the Cash Management Lenders (as defined in the DIP Credit Agreement) and the DIP Agent.

"DIP Required Lenders" shall have the same meaning as "Required Lenders" (as defined in the DIP Credit Agreement).

"Disallowed" means, with respect to any Claim or Equity Interest, a Claim or Equity Interest or any portion thereof that is not Allowed and (a) has been disallowed by a Final Order, (b) is listed in the Schedules as zero or as contingent, disputed, or unliquidated and as to which no proof of Claim or request for payment of an Administrative Expense Claim has been timely filed or deemed timely filed with the Bankruptcy Court, (c) is not listed in the Schedules and as to which no proof of Claim or request for payment of an Administrative Expense Claim has been timely filed or deemed timely filed with the Bankruptcy Court, (d) has been withdrawn by agreement of the applicable Debtor and the Holder thereof, or (e) has been withdrawn by the Holder thereof.

"Disbursing Agent" means the Entity or Entities, which may be a Reorganized Debtor or any Entity designated by the Debtors or the Reorganized Debtors, with the consent of with the consent of the DIP Agent and the First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, with respect to an entity designated for Reorganized Remora Operating, and who agrees to serve in such role, to distribute all or any portion of the Plan Distributions. The Disbursing Agent other than with respect to the Class 3 Cash Distribution shall be Reorganized Remora Operating. The Disbursing Agent with respect to the Class 3 Cash Distribution shall be the Wind Down Representative.

"Disclosure Statement" means the Disclosure Statement for the Plan of Reorganization of Remora and its Debtor Affiliates dated August 12, 2020, including all exhibits and schedules thereto and references therein that relate to the Plan, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law, each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, as the same may be amended, supplemented or modified from time to time with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively.

"Disputed" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest to which the Debtors or any other party in interest has filed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or that is otherwise disputed by the Debtors in accordance with applicable law.

"Distribution" means the payment of Cash or the delivery of Interests in Reorganized Remora Operating or other property, as the case may be, in accordance with the Plan and the Confirmation Order.

"Distribution Date" means the Effective Date (or if a Claim is not an Allowed Claim on the Effective Date, on the date that no more than ten (10) days after such Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter) or, if not the Effective Date, such date occurring as soon as reasonably practicable after the Effective Date, on which the Disbursing Agent first makes Distributions to Holders of Allowed Claims, if any, as provided in the Plan.

"Effective Date" means the date that is the first Business Day after the Confirmation Date on which (a) the conditions to the Plan's Consummation set forth in Section 10.02 hereof have been satisfied or waived in accordance with the terms hereof and (b) no stay of the Confirmation Order is in effect.

"Entity" shall have the meaning set forth in section 101(15) of the Bankruptcy Code, including all Persons.

"Equity Interests" means, without duplication, all membership and/or partnership interests, as applicable, of and in Remora, Remora GP, Remora CA, Remora Operating, and Remora LA, issued and outstanding immediately prior to the Effective Date, including, but not limited to, (a) all unexercised incentive stock, partnership interest, or membership interest options, non-qualified stock, partnership interest, or membership interest options, and stock, partnership interest, or membership interest appreciation rights granted under any sponsored stock, partnership interest, or membership interest option plans, (b) any other unexercised options, warrants, or rights, contractual or otherwise, if any, to acquire or receive an Equity Interest existing immediately before the Effective Date, (c) all interests in Remora, Remora GP, Remora CA, Remora Operating and Remora LA issued and held in treasury as of immediately before the Effective Date, and (d) any other Equity Interests in Remora, Remora GP, Remora CA, Remora Operating and Remora LA. Equity Interests shall include any Claims arising from or related to any of the foregoing, which claims shall be deemed subordinated pursuant to section 510(b) of the Bankruptcy Code in all respects.

"Estate" means the estate of any of the Debtors in the Chapter 11 Cases, and "Estates" means, collectively, the estates of all of the Debtors in the Chapter 11 Cases, as created under section 541 of the Bankruptcy Code.

"Exculpated Party" means, collectively, and in each case in its respective capacity as such: (a) the Debtors, (b) the First Lien Secured Parties, (c) the DIP Parties, (d) the Committee and (e) with respect to each of the foregoing, such entity's Related Parties, in each case, solely in their respective capacities as such and regardless of whether currently having such capacity.

"Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

"Exit Agent" means the initial agent named in the Plan Supplement as administrative agent under the Exit Credit Agreement and the other Exit Loan Documents, or any successor agent appointed in accordance with the Exit Credit Agreement.

"Exit Credit Agreement" means the credit agreement with respect to the Exit Facility, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, and in substantially the form to be contained in the Plan Supplement.

"Exit Loan Documents" means the Exit Credit Agreement together with all other agreements entered into and documents delivered in connection therewith, including, without limitation, any "Loan Documents" as defined in such agreement, as any of the foregoing may be amended, modified, or supplemented from time to time, each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

"Exit Facility" means the Exit Credit Agreement and all Exit Loan Documents to be entered into by Reorganized Remora Operating on the Effective Date, for a credit facility in the aggregate principal amount as may be agreed by Reorganized Remora Operating, the DIP Lenders and the Exit Facility Lenders in their sole discretion and disclosed in the Plan Supplement. The Exit Facility shall be secured by first priority senior liens and security interests on substantially all of Reorganized Remora Operating's assets upon the Effective Date, including without limitation the Exit Facility Collateral.

"Exit Facility Lenders" means, collectively, the lenders under the Exit Credit Agreement together with their respective successors and assigns.

"Exit Facility Collateral" means the aggregate of all of Reorganized Remora Operating's assets.

"Face Amount" means when used in reference to (a) a Disputed Claim, the full stated amount claimed by the Holder thereof in any proof of Claim timely filed with the Bankruptcy Court, (b) an Allowed Claim, the Allowed amount thereof, and (c) an Equity Interest, the number of units, interests or shares, as applicable, evidencing such Equity Interests or the liquidation preference amount, as applicable.

"Final Order" means, as applicable, an order or judgment, entered by the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, that has not been amended, modified or reversed, and as to which (i) no stay is in effect, (ii) the time to seek rehearing, file a notice of appeal or petition for certiorari has expired, (iii) no appeal, request for stay, petition seeking certiorari, or other review has been timely filed and is pending and (iv) any appeal that has been taken, any petition for certiorari, or motion for a new trial, reargument or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided that the possibility that a

motion under section 502(j) of the Bankruptcy Code, Rule 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule (whether federal or state) may be but has not then been filed with respect to such order shall not cause such order not to be a Final Order.

"First Lien Agent" means BOKF, NA dba Bank of Texas, in its capacity as administrative agent under the First Lien Loan Agreement, and any successor administrative agent thereunder.

"First Lien LC Issuer" means BOKF, NA dba Bank of Texas, in its capacity as letter of credit issuer under the First Lien Loan Agreement, and any successor letter of credit issuer thereunder.

"First Lien Lender" or "First Lien Lenders" mean the lender or lenders that is or are party to the First Lien Loan Agreement from time to time, in each case, solely in their respective capacities as such.

"First Lien Lender Adequate Protection Claims" means any Claims for adequate protection of the First Lien Lenders and the First Lien Secured Parties as set forth in the DIP Financing and Cash Collateral Order, including adequate protection liens and claims granted thereunder under sections 361, 363, 503 and/or 507(b) of the Bankruptcy Code.

"First Lien Lender Deficiency Claims" means, collectively, the Unsecured portion of the First Lien Loan Facility Claims representing the difference between the total amount of the First Lien Loan Facility Claims and the First Lien Lender Secured Claims, which deficiency Claims shall not be less than $19,355,376, which shall be an unsecured claim in Class 3 entitled to vote on the Plan but shall be waived and receive no recovery under the Plan.

"First Lien Lender Fees and Expenses" means all reasonable and documented (in summary form) fees and expenses of the First Lien Agent, First Lien LC Issuer, and First Lien Lenders, including, but not limited to, the fees and expenses of counsel to the First Lien Agent.

"First Lien Lender Secured Claims" means the secured portion of the First Lien Loan Facility Claims, which shall be Allowed in the amount of no less than $16,800,000.

"First Lien Lender Secured Claim Collateral" means all property of the Estate that is collateral under the Liens and security interests securing the First Lien Lender Secured Claims and the First Lien Lender Adequate Protection Claims under and in accordance with the First Lien Loan Agreement and the DIP Financing and Cash Collateral Order.

"First Lien Loan Agreement" means the Amended and Restated Credit Agreement, dated as of May 27, 2016, by and among Remora, as borrower, the First Lien Agent, the First Lien LC Issuer, and the First Lien Lenders, as amended, restated, supplemented, or otherwise modified from time to time, together with all and such other agreements, documents, certificates and instruments delivered or executed from time to time in connection therewith.

"First Lien Loan Documents" means the First Lien Loan Agreement together with all other documents delivered in connection therewith, including, without limitation, any "Loan Documents" as defined in such agreement, as any of the foregoing may be amended, modified, or supplemented from time to time.

"First Lien Loan Facility" means the First Lien Loan Agreement and all other First Lien Loan Documents.

"First Lien Loan Facility Claims" means all Claims of the First Lien Lenders, the First Lien LC Issuer, and the First Lien Agent under the First Lien Loan Agreement and First Lien Loan Documents, which shall be Allowed in the aggregate amount of not less than $36,155,376 (inclusive of principal, but exclusive of accrued but unpaid interest, and make-whole or similar Claim amounts, in each case, as of the Petition Date).

"First Lien Required Lenders" shall have the same meaning as "Required Lenders" (as defined in the First Lien Loan Agreement).

"First Lien Secured Parties" means the First Lien Lenders, the First Lien LC Issuer, the First Lien Agent, any Lender Counterparty (as defined in the First Lien Loan Agreement), and any Cash Management Lender (as defined in the First Lien Loan Agreement).

"Governmental Unit" has the meaning set forth in section 101(27) of the Bankruptcy Code.

"Holder" and, collectively, "Holders," means a Person or Entity legally or beneficially, as applicable, holding a Claim or Equity Interest.

"Impaired" means, when used with reference to a Claim or Equity Interest, a Claim or Equity Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

"Impaired Claim" means a Claim classified in an Impaired Class.

"Impaired Class" means each of Classes 1 through 5, as set forth in Article III of the Plan.

"Intercompany Claims" means any Claim against any Debtor by or among any other Debtor(s), other than Administrative Expenses.

"Intercreditor Agreement" means that certain Intercreditor Agreement dated as of May 27, 2016 by and among the First Lien Agent, the Second Lien Agent and the Debtors, as amended, restated, supplemented, or otherwise modified from time to time.

"Lien" means a charge against or interest in property to secure payment of a debt or performance of an obligation, including any lien, lease, right of first refusal, servitude, Claim, pledge, option, charge, hypothecation, easement, security interest, right-of-way, encroachment, mortgage, deed of trust, and/or any other encumbrance, restriction or limitation whatsoever that secures payment of a debt or performance of an obligation.

"Management Incentive Plan" means the management incentive plan, if any, approved by the New Board and in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, the form of which shall be included in the Plan Supplement.

"New Board" means the initial Board of Directors or Board of Managers, as the case may be, for Reorganized Remora Operating on the Effective Date, as the same may be constituted from time to time (subject to the New Constituent Documents).

"New Constituent Documents" means such certificates or articles of incorporation, formation, or conversion, limited liability company agreements, by-laws, or such other applicable formation and governance documents of each of the Reorganized Debtors, in substantially the form contained in the Plan Supplement. The New Constituent Documents shall each be in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively.

"New Equity Interests" means all of the new common equity authorized by the Plan to be issued by any of the Reorganized Debtors, as of and on the Effective Date, the terms of which shall be disclosed in the Plan Supplement and shall otherwise be in form and substance reasonably acceptable to the First Lien Agent and DIP Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively.

"Newco Holdings" means the limited liability company, corporation or other entity to be formed at the election of the First Lien Agent acting at the direction of the First Lien Required Lenders or the DIP Agent acting at the direction of the DIP Required Lenders, as applicable, to own the New Equity Interests in Reorganized Remora Operating to be issued under this Plan.

"Oil and Gas Lease" means any instrument, conveyance, or other document in favor of any Debtor by which a leasehold, working interest, easement, right-of-way or other right to extract, transport or inject oil, gas or other liquid or gaseous hydrocarbons or liquids or gases produced or used in connection with such Debtor's oil and gas exploration, development and production operations is created.

"Other Priority Claim" means a Claim entitled to priority under section 507(a) of the Bankruptcy Code, other than a Priority Tax Claim, an Administrative Expense, a Professional Fee Claim and a First Lien Lender Adequate Protection Claim.

"Other Secured Claim" means a Secured Claim (other than a First Lien Loan Agreement Claim or a Secured Tax Claim) that is secured by a Lien on assets of the Debtors and such Lien is senior in priority to the Liens securing the First Lien Loan Agreement Claims on such assets.

"Person" shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

"Petition Date" means August 12, 2020, the date on which the Debtors filed their respective voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

"Plan" means this chapter 11 plan of reorganization, including the exhibits and schedules hereto, as the same may be amended, modified or supplemented from time to time in accordance with the provisions of the Bankruptcy Code, each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

"Plan Distribution" means a payment or distribution made under the Plan to Holders of Allowed Claims or other eligible Entities.

"Plan Supplement" means any supplement to this Plan and forms of documents and exhibits to this Plan, as amended, modified, or supplemented from time to time, and in each case in form and substance acceptable to the DIP Agent and First Lien Agent acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, including (a) the Exit Credit Agreement; (b) the identities of the initial members of the New Board and Reorganized Remora Operating's CEO; (c) the schedule of executory contracts and unexpired leases to be assumed by the Debtors and schedule of executory contracts and unexpired leases to be rejected; (d) the list of Retained Causes of Action; (e) the description of the New Equity Interests; (f) the amended and restated operating agreement for Reorganized Remora Operating; and (g) the form assignment transferring the Debtors assets to Remora Operating. The Plan Supplement shall be filed with the Bankruptcy Court on or before the date that is seven (7) days prior to the Plan voting deadline or such later date as the Bankruptcy Court may approve. Any reference to the Plan Supplement in this Plan shall include each of the documents identified above. The Plan Supplement shall be in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively.

"PPP" means the Paycheck Protection Program created by the CARES Act.

"PPP Loan" means the loan in the amount of $321,260 received by the Debtors pursuant to the PPP funded by JPMorgan Chase Bank, N.A. on April 14, 2020.

"Priority Tax Claim" means any Claim that is entitled to priority under section 507(a)(8) of the Bankruptcy Code.

"Professional" means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

"Professional Fee Claim" means a Professional's Claim for compensation or reimbursement of costs and expenses under sections 327, 328, 330, 331, 503(b) (other than 503(b)(4)) or 1103) of the Bankruptcy Code for services rendered to the Debtors or the Committee on and after the Petition Date but before and including the Effective Date. For the avoidance of doubt, Professional Fee Claim does not include DIP Lenders Fees and Expenses, or First Lien Lender Fees and Expenses.

"Properties" means the property of the Estates comprising the Oil and Gas Leases and other oil and gas interests, including wells, facilities, pipelines, real property upon which facilities are located, and all property involved in the exploration for, production and handling of oil, gas and minerals and the production of such.

"Pro Rata" means, at any time, with respect to any Class, the proportion that the Face Amount of a Holder's Allowed Claim in such Class bears to the aggregate Face Amount of all Allowed Claims (including Disputed Claims, but excluding Disallowed Claims) in such Class.

"Record Date for Plan Distribution" means, for purposes of receiving a Plan Distribution under the Plan, the date that is the second Business Day after the Confirmation Date.

"Reinstated" or "Reinstatement" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired; or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default: (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured; (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default; (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law; (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than a Debtor or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure; and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

"Related Party" means, collectively, a Person's current and former affiliates, and such Person's and its current and former affiliates' current and former equity Holders (regardless of whether such interests are held directly or indirectly), and current and former members, subsidiaries, officers, directors, managers, principals, employees, agents, advisory board members, financial advisors, partners, advisers, sub-advisers, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in each case, solely in their respective capacities as such and regardless of whether currently having such capacity.

"Released Parties" means each of the following in their respective capacity as such: (a) the First Lien Secured Parties; (b) the DIP Parties; (c) the Second Lien Secured Parties; (d) Holders of Equity Interests; (e) with respect to each of the Debtors, the Reorganized Debtors, and each of the foregoing Entities in clauses (a) through (d), each such Entity's Related Parties; provided that any Holder of a Claim or Equity Interest that opts out of the releases contained in the Plan shall not be a "Released Party."

"Releasing Party" means each of the following in their respective capacity as such: (a) the First Lien Secured Parties; (b) the DIP Parties; (c) the Second Lien Secured Parties; (d) Holders of Equity Interests; (e) the Debtors; (f) all Holders of Claims who vote to accept the Plan; (g) all Holders in voting Classes who receive a Ballot but abstain from voting on the Plan and do not check the appropriate box on such Holder's timely submitted Ballot to indicate such Holder opts out of the releases set forth in Article XIV of the Plan ("Release Opt Out Box"); (h) each Holder of a Claim entitled to vote who votes to reject the Plan and does not check the Release Opt Out Box on such Holder's timely submitted Ballot to indicate such Holder opts out of the releases set forth in Article XIV of the Plan; (i) each Holder of a Claim or Equity Interest deemed to have rejected the Plan that does not send a notice to the

Debtor to opt out of the releases set forth in Article XIV of the Plan; and (j) with respect to each of the Debtors, the Reorganized Debtors, and each of the foregoing Entities in clauses (a) through (i), each such entity's Related Parties; and (j) all other Holders of Claims and Equity Interests to the extent permitted by law.

"Remora" means Remora Petroleum, L.P., a Texas limited partnership and Debtor in the Chapter 11 Cases.

"Remora CA" means Remora Operating CA, LLC, a Texas limited liability company and a Debtor in the Chapter 11 Cases.

"Remora GP" means Remora Petroleum GP, LLC, a Texas limited liability company and a Debtor in the Chapter 11 Cases.

"Remora LA" means Remora Operating Louisiana, LLC, a Texas limited liability company and a Debtor in the Chapter 11 Cases.

"Remora Operating" means Remora Operating, LLC, a Texas limited liability company and a Debtor in the Chapter 11 Cases.

"Reorganized Debtors" means each of Reorganized Remora, Reorganized Remora GP, Reorganized Remora Operating CA, Reorganized Remora Operating, and Reorganized Remora Operating LA.

"Reorganized Remora" means Remora, as reorganized as a corporation, limited partnership, or limited liability company, incorporated, formed or as reorganized, as applicable, pursuant to applicable state law and the Plan, on and after Consummation.

"Reorganized Remora CA" means, if applicable, Remora CA, as reorganized as a corporation or limited liability company, incorporated, formed or as reorganized, as applicable, pursuant to applicable state law and the Plan, on and after Consummation.

"Reorganized Remora GP" means, if applicable, Remora GP, as reorganized as a corporation or limited liability company, incorporated, formed or as reorganized, as applicable, pursuant to applicable state law and the Plan, on and after Consummation.

"Reorganized Remora LA" means, if applicable, Remora LA, as reorganized as a corporation or limited liability company, incorporated, formed or as reorganized, as applicable, pursuant to applicable state law and the Plan, on and after Consummation.

"Reorganized Remora Operating" means, if applicable, Remora Operating, as reorganized as a corporation or limited liability company, incorporated, formed or as reorganized, as applicable, pursuant to applicable state law and the Plan, on and after Consummation.

"Restructuring Transactions" means those mergers, amalgamations, consolidations, arrangements, continuances, restructurings, transfers, asset sales, conversions, dispositions, liquidations, dissolutions, or other corporate transactions that the Debtors reasonably determine, with the consent of the DIP Agent and the First Lien Agent, acting at the direction of the DIP

Required Lenders and First Lien Required Lenders, respectively, to be necessary or desirable to implement the Plan with respect to the Debtors, including, without limitation, the Exit Facility and the transactions contemplated by the New Constituent Documents as further described in Article V of the Plan.

"Retained Causes of Action" has the meaning set forth in Article 8.02 of this Plan.

"SEC" means the United States Securities and Exchange Commission.

"Second Lien Agent" means Goldman Sachs Specialty Lending Group, L.P., in its capacity as administrative agent under the Second Lien Loan Agreement, and any successor administrative agent thereunder.

"Second Lien Lender" or "Second Lien Lenders" mean the lender or lenders that is or are party to the Second Lien Loan Agreement from time to time, in each case, solely in their respective capacities as such.

"Second Lien Loan Agreement" means the Second Lien Credit Agreement, dated as of May 27, 2016, by and among Remora, as borrower, the Second Lien Agent, and Second Lien Lenders, as amended, restated, supplemented, or otherwise modified from time to time, together with all and such other agreements, documents, certificates and instruments delivered or executed from time to time in connection therewith.

"Second Lien Loan Documents" means the Second Lien Loan Agreement together with all other documents delivered in connection therewith, including, without limitation, any "Loan Documents" as defined in such agreement, as any of the foregoing may be amended, modified, or supplemented from time to time.

"Second Lien Loan Facility" means the Second Lien Loan Agreement and all other Second Lien Loan Documents.

"Second Lien Claims" means all Claims of the Second Lien Lenders or the Second Lien Agent under (i) the Second Lien Loan Agreement and Second Lien Loan Documents, and (ii) the DIP Financing and Cash Collateral Order, including adequate protection liens and claims granted thereunder under sections 361, 363, 503 and/or 507(b) of the Bankruptcy Code, which shall be Allowed in the aggregate principal amount of not less than $25 million, plus any accrued and unpaid interest on such principal amount as of the Petition Date as the applicable contractual interest rate and any unpaid fees and expenses payable in accordance with the Second Lien Loan Documents, plus any amounts as set forth in subsection (ii) of this sentence.

"Second Lien Secured Parties" means the Second Lien Agent, the Second Lien Lenders, and any other secured parties under the Second Lien Loan Documents.

"Section" means a Section of the Bankruptcy Code.

"Secured Tax Claim" means a property tax Claim under section 507(a)(8)(B) of the Bankruptcy Code and subject to Section 1129(a)(9)(C) of the Bankruptcy Code.

"Securities Act" means the Securities Act of 1933, as now in effect or hereafter amended.

"Secured Claim" means a Claim that is a "secured claim" within the meaning of section 506(a)(1) of the Bankruptcy Code.

"Solicitation" means the solicitation by the Debtors from Holders of Claims and Equity Interests entitled to vote on the Plan pursuant to section 1126(b) of the Bankruptcy Code.

"Unexpired Lease" means a lease to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

"Unimpaired" means, with respect to a Claim (or Class of Claims) or Equity Interest (or Class of Equity Interests), a Claim (or Class of Claims) or Equity Interest (or Class of Equity Interests) that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

"Unimpaired Class" means, solely with respect to a Class of Claims or a Class of Interests, a Class of Claims or Interests, as applicable, that is not impaired pursuant to section 1124 of the Bankruptcy Code.

"Unsecured" means, with respect to a Claim, any Claim that is neither a Secured Claim nor entitled to priority under the Bankruptcy Code or any order of the Bankruptcy Court. The term "Unsecured Claims" includes, but is not limited to, the First Lien Lenders Deficiency Claims and any Claim arising from the rejection of an Executory Contract or Unexpired Lease under section 365 of the Bankruptcy Code.

"U.S. Trustee" means the United States Trustee for the Southern District of Texas.

"Wind Down Representative" means the representative appointed for each of Reorganized Remora GP and Reorganized Remora to oversee the winding down and all matters related to Reorganized Remora, Reorganized Remora GP, Reorganized Remora CA and Reorganized Remora LA on and after the Effective Date. The identity of the initial Wind Down Representative will be disclosed in the Plan Supplement and shall be selected by the Debtors.

"Wind Down Reserve" means $25,000 which shall be transferred to Reorganized Remora on the Effective Date to fund the costs and expenses of the Wind Down Representative.

1.2 Interpretation, Scope and Application of Definitions, Rules of Construction, and Computation of Time.

Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter. Unless otherwise specified, all section, article, schedule, or exhibit references in this Plan are to the respective section in, article of, or schedule or exhibit to this Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein. A term used in this Plan that is not defined in this Plan shall have the meaning assigned to that term in the Bankruptcy Code. The rules of construction contained in

section 102 of the Bankruptcy Code shall apply to this Plan. The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

Unless otherwise provided in this Plan, any reference in this Plan to a contract, instrument, release, or other agreement or document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions.

In computing any period of time prescribed or allowed by this Plan, the provisions of Bankruptcy Rule 9006(a) will apply as though this Plan is an order of the Court. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Any reference in this Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified or supplemented pursuant to this Plan. Any reference to an Entity as a Holder of a Claim or Equity Interest includes that Entity's legal successors and assigns.

This Plan is the product of extensive discussions and arm's-length negotiations between and among the Debtors, First Lien Agent, First Lien Lenders, DIP Agent and DIP Lenders, subject to required disclosure and solicitation of votes under section 1125 of the Bankruptcy Code. Each of the foregoing was represented by counsel who participated in the formulation and documentation of the Plan, the Disclosure Statement, the Plan Supplement and the other relevant and necessary documents ancillary thereto, as applicable. The documentation related to the Restructuring Transactions, the Plan and Disclosure Statement shall not be construed against the drafter. Although the First Lien Agent, First Lien Lenders, DIP Agent and DIP Lenders had the opportunity to comment on this Plan and Disclosure Statement, (i) the Debtors are the sole proponents of this Plan and (ii) all disclosures set forth therein are solely the responsibility of the Debtors. To the extent that the provisions of this Plan conflict or are inconsistent with the provisions set forth in any document in the Plan Supplement, the document in the Plan Supplement, as applicable, shall govern.

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

ARTICLE II
TREATMENT OF UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expenses, Priority Tax Claims, Professional Fee Claims, the DIP Claims, First Lien Lender Adequate Protection Claims and Other Priority Claims are not classified and are not entitled to vote on this Plan.

2.1 Administrative Expenses. Except to the extent that any Entity entitled to payment of any Allowed Administrative Expense agrees to a less favorable treatment, each Holder of an Allowed Administrative Expense shall receive Cash equal to the unpaid portion of its Allowed Administrative Expense, on the latest of (a) the Distribution Date, (b) the date on which its Administrative Expense becomes an Allowed Administrative Expense, and (c) the date on which

its Administrative Expense becomes payable under any agreement relating thereto, or as soon thereafter as is reasonably practicable. Notwithstanding the foregoing, any Allowed Administrative Expense based on a liability incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases shall be paid by the Debtors or Reorganized Remora Operating as Administrative Expenses in the ordinary course of the Debtors' businesses or upon such other terms as may be agreed upon between the Holder of such Administrative Expense and the Debtors, without application by or on behalf of any such parties to the Bankruptcy Court, and without notice and a hearing.

Applications for payment of Administrative Expense Claims (including requests for compensation under sections 503(b)(3), (4), and (9) of the Bankruptcy Code) must be filed with the Bankruptcy Court and served on the Debtors or the Reorganized Debtors, as applicable, and the DIP Agent no later than the Administrative Expenses Bar Date. Applications for payment of Administrative Expense Claims filed after this date shall be discharged, forever bared and shall receive no payment under this Plan. Notwithstanding the foregoing, the following parties shall not be required to file applications for payment: (i) Holders of the DIP Lenders Fees and Expenses; (ii) Holders of the First Lien Lenders Fees and Expenses; (iii) Administrative Expenses paid in the ordinary course of business pursuant to Article 2.01 hereof; and (v) Claims for United States Trustee fees.

2.2 U.S. Trustee Fees. All fees payable under section 1930 of title 28 of the United States Code shall be paid by the Debtors on or before the Effective Date. All such fees that arise after the Effective Date but before the closing of the Chapter 11 Cases shall be paid by Reorganized Remora Operating.

2.3 Priority Tax Claims. Except to the extent that a Holder of a Priority Tax Claim agrees to less favorable treatment, pursuant to section 1129(a)(9)(A) or (B) of the Bankruptcy Code, on the later of (a) the Distribution Date and (b) the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim shall receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Priority Tax Claim, (x) Cash equal to the unpaid portion of such Allowed Priority Tax Claim or (y) such other treatment as to which Reorganized Remora Operating (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) and such Holder shall have agreed upon in writing. The Holder of an Allowed Priority Tax Claim will not be entitled to receive any payment on account of any penalty arising with respect to or in connection with the Allowed Priority Tax Claim. Any such Claim or demand for any such penalty will be subject to treatment in Class 3.

2.4 Professional Fee Claims. Unless otherwise ordered by the Bankruptcy Court, the Holders of Professional Fee Claims shall file their respective final fee applications for the allowance of compensation for services rendered and reimbursement of expenses incurred in connection with such services through the Effective Date by no later than the Administrative Expense Bar Date. Applications for payment of Professional Fee Claims filed after this date shall be discharged, forever bared and shall receive no payment under this Plan. If granted by the Bankruptcy Court, unless such Holder agrees to less favorable treatment, such Claim shall be paid in full in such amount as is Allowed by the Bankruptcy Court on the date such Professional Fee Claim becomes an Allowed Professional Fee Claim, or as soon as reasonably practicable thereafter

by Reorganized Remora Operating. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding the foregoing, the following parties shall not be required to file fee applications: (i) Holders of the First Lien Lenders Fees and Expenses; (ii) Holders of the DIP Lenders Fees and Expenses; (iii) Administrative Expenses paid in the ordinary course of business pursuant to Article 2.01 hereof; and (iv) Claims for United States Trustee fees.

2.5 Obligations Under the DIP Credit Agreement. On the Effective Date, the Debtors, at the option of the DIP Agent, acting at the direction of the DIP Required Lenders, shall: (a) repay or refinance all DIP Claims in full via the Exit Facility; (b) roll the DIP Claims into the Exit Facility; or (c) satisfy the DIP Claims with New Equity Interests of Reorganized Remora Operating in a percentage agreed to by the DIP Agent and First Lien Agent and to be issued Pro Rata to the DIP Lenders.

2.6 First Lien Lender Adequate Protection Claims. Any Allowed First Lien Lender Adequate Protection Claim shall be waived as of and on the Effective Date.

2.7 Other Secured Claims. Except to the extent a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, on the latest of (x) the Effective Date, (y) the date on which an Other Secured Claim becomes an Allowed Other Secured Claim, and (z) such other date as may be ordered by the Bankruptcy Court, or, in each case, as soon as reasonably practicable thereafter, each Allowed Other Secured Claim shall be, at the election of the Debtors (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively): (i) Reinstated, (ii) paid in Cash, in full satisfaction, settlement, release and discharge of such Allowed Other Secured Claim, (iii) satisfied by the Debtors' surrender of the collateral securing such Allowed Other Secured Claim, or (iv) offset against, and to the extent of, the Debtors' claims against the Holder of such Allowed Other Secured Claim. Each Holder of an Other Secured Claim is Unimpaired, is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

2.8 Other Priority Claims. Except to the extent that a Holder of an Other Priority Claim agrees to less favorable treatment, each Holder of an unpaid Allowed Other Priority Claim against the Debtors shall receive, in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Other Priority Claim, Cash equal to the full amount of its Allowed Other Priority Claim by the Debtors or the Reorganized Debtors, as applicable, in the ordinary course of business. Each Holder of an Allowed Other Priority Claim is Unimpaired, is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

ARTICLE III
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

3.1 Introduction. This Plan places all Claims and Equity Interests, except unclassified Claims provided for in Article II, in the Classes listed below. Unless otherwise stated, a Claim or Equity Interest is placed in a particular Class only to the extent that it falls within the description

of that Class, and is classified in any other Class to the extent that any portion thereof falls within the description of such other Class.

3.2 Summary of Classes

Class	Claims and Interests	Status	Voting Rights
1	First Lien Lender Secured Claims	Impaired	Entitled to Vote
2	Second Lien Claims	Impaired	Entitled to Vote
3	Unsecured Claims	Impaired	Entitled to Vote
4	Intercompany Claims	Impaired	Deemed to Reject
5	Equity Interests	Impaired	Deemed to Reject

3.3 Treatment of Classified Claims and Equity Interests

a) CLASS 1 - FIRST LIEN LENDER SECURED CLAIMS

(i) Claims in Class: Class 1 consists of Allowed First Lien Lender Secured Claims.

(ii) Allowance: The Allowed First Lien Lender Secured Claims shall be Allowed as Secured Claims in the amount no less than $16,800,000 against each of the Debtors.

(iii) Treatment: On the Effective Date, except to the extent that a Holder of a Class 1 Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for the First Lien Lender Secured Claims against the Debtors, each such Holder shall receive its respective Pro Rata share of 100% of the New Equity Interests in Reorganized Remora Operating (subject to dilution by the Management Incentive Plan and the distribution to the Holders of DIP Claims to the extent the DIP Agent, acting at the direction of the DIP Required Lenders, elects to satisfy the DIP Claims with New Equity Interests of Reorganized Remora Operating).

(iv) Voting: Class 1 is Impaired by the Plan. Each Holder of an Allowed Class 1 Claim is entitled to vote to accept or reject the Plan.

b) CLASS 2 – SECOND LIEN CLAIMS

(i) Claims in Class: Class 2 consists of the Allowed Second Lien Claims.

(ii) Allowance: The Allowed Second Lien Claims shall be Allowed in the amount as set forth in the definition of "Second Lien Claims."

(iii) Treatment in General: For the purpose of this Plan only, the Allowed Second Lien Claims shall be treated as and shall vote as a single Class, with all distributions thereon to be Pro Rata regardless of which Debtor is obligated on such claim.

(iv) Treatment: Except to the extent that a Holder of an Allowed Class 2 Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Class 2 Claim, each such Holder shall receive its Pro Rata Share of the Class 2 Cash Distribution on the Effective Date.

(v) Voting: Class 2 is Impaired by the Plan. Each Holder of an Allowed Class 2 Claim is entitled to vote to accept or reject the Plan.

c) CLASS 3 - UNSECURED CLAIMS

(i) Claims in Class: Class 3 consists of all Allowed Unsecured Claims against each Debtor, including the PPP Loan (if not forgiven as further set forth herein) and First Lien Lender Deficiency Claim (for voting purposes only but not for purposes of distribution), but excludes, to the extent applicable, the Second Lien Claims and the Intercompany Claims.

(ii) Treatment: On the Effective Date, except to the extent that a Holder of a Class 3 Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for the Unsecured Claims against the Debtors, each such Holder shall receive its respective Pro Rata share of the Class 3 Cash Distribution.

(iii) Voting: Class 3 is Impaired by the Plan. Each Holder of an Allowed Class 3 Claim is entitled to vote to accept or reject the Plan.

d) CLASS 4 - INTERCOMPANY CLAIMS

(i) Claims in Class: Class 4 consists of Allowed Intercompany Claims.

(ii) Treatment: Each Allowed Intercompany Claim shall be cancelled and released without any Plan Distribution on account of such Claim.

(iii) Voting: Pursuant to section 1126(g) of the Bankruptcy Code, each Holder of a Class 4 Claim is conclusively presumed to have rejected the Plan and is not entitled to vote to accept or reject the Plan.

e) CLASS 5 - EQUITY INTERESTS

(i) Interests in Class: Class 5 consists of Equity Interests

(ii) Treatment: On the Effective Date, all Equity Interests in Remora Operating shall automatically be deemed cancelled, and the Holders of such Equity Interests shall not receive any Plan Distribution or retain any property or interest in property on account of their respective Equity Interests in Remora Operating. On the Effective Date, Equity Interests in Remora and Remora GP shall remain issued and unaffected, provided that Holders of such Equity Interests shall not receive any Plan Distributions or retain any other property or interest in property on account of their respective Equity Interests in any of the Debtors unless all Allowed Claims are paid in full. On the Effective Date, Equity Interests in Remora CA and Remora LA shall remain issued and unaffected and Reorganized Remora shall continue to own Reorganized Remora CA and Reorganized Remora LA provided that Holders of such Equity Interests shall not receive any Plan Distributions or retain any other property or interest in property on account of their respective Equity Interests in any of the Debtors.

(iii) Voting: Pursuant to section 1126(g) of the Bankruptcy Code, each Holder of an Equity Interest in Class 5 is conclusively presumed to have rejected the Plan and is not entitled to vote to accept or reject the Plan.

3.4 Allowed Claims. Notwithstanding any provision herein to the contrary, the Debtors or Reorganized Debtors shall only make Plan Distributions on account of Allowed Claims. A Claim that is Disputed by the Debtors as to its amount shall only be deemed Allowed in the amount the Debtors admit owing and Disputed as to the remainder.

3.5 Controversy Concerning Impairment. If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

3.6 Elimination of Vacant Classes. Any Class of Claims or Equity Interests that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim or Equity Interest that is Allowed in an amount greater than zero for voting purposes pursuant to the Confirmation Order shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

3.7 Subordinated Claims. The allowance, classification and treatment of all Allowed Claims and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors and Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim (other than First Lien Lender Secured Claims, First Lien Lender Adequate Protection Claims, and DIP Claims), in accordance with any contractual, legal or equitable subordination relating thereto; provided that any such reclassification must be approved by the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively. Except as otherwise provided herein, the Plan shall enforce the terms of the Intercreditor Agreement.

3.8 PPP Loan. The Debtors used the proceeds of the PPP Loan to pay "forgivable expenses" as that term is defined under the PPP and CARES Act. As such, it is anticipated that the full amount of the PPP Loan will be forgiven in accordance with the terms of the PPP and CARES Act. To the extent any portion of the PPP Loan is not forgiven in accordance with the terms of the PPP and CARES Act, such portion of the PPP Loan (if any) shall be treated as an Unsecured Claim in Class 3 and, if Allowed, shall receive its Pro Rata share of the Class 3 Cash Distribution.

ARTICLE IV
ACCEPTANCE OR REJECTION OF THIS PLAN

4.1 Class Acceptance Requirement. Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if it is accepted by at least two thirds (2/3) in dollar amount and more than one-half (1/2) in number of Holders of the Allowed Claims in such Class that has voted on the Plan, not counting the vote of any Holder designated under section 1126(e) of the Bankruptcy Code.

4.2 Classes Entitled to Vote. Each Holder of an Allowed Claim in Classes 1, 2 and 3 are entitled to vote to accept or reject this Plan. Holders of Claims or Equity Interests in Unimpaired Classes shall not be entitled to vote because they are conclusively deemed, by operation of section 1126(f) of the Bankruptcy Code, to have accepted this Plan.

4.3 Classes Not Entitled to Vote. Holders of Claims in Class 4 and Holders of Equity Interests in Class 5 are not entitled to vote because they are conclusively presumed, by operation of section 1126(g) of the Bankruptcy Code, to have rejected the Plan.

4.4 Consolidation for Voting and Plan Distribution Purposes. Entry of the Confirmation Order shall constitute approval of a motion requesting the consolidation of the Debtors into a single entity for Plan Distribution and voting purposes only. On and after the Effective Date, (i) no Plan Distributions shall be made under the Plan on account of Intercompany Claims, and (ii) all guarantees by the Debtors of the obligations of any other Debtor shall be consolidated so that any claim against any Debtor and any guarantee thereof executed by any other

Debtor and any joint or several liability of the Debtors shall be one obligation and receive a single recovery.

4.5 Nonconsensual Confirmation. All classes other than Classes 1, 2 and 3 are deemed to reject the Plan. With respect to Classes that vote to reject or are deemed to reject this Plan, the Debtors shall request that the Bankruptcy Court confirm or "cram down" the Plan on a non-consensual basis pursuant to section 1129(b) of the Bankruptcy Code.

ARTICLE V
MEANS FOR IMPLEMENTATION OF THIS PLAN

5.1 General Settlement of Claims and Interests. Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved pursuant to the Plan. To the extent the Plan is not confirmed, the Debtors, the First Lien Secured Parties, and the Second Lien Secured Parties reserve all rights with respect to the Plan and the treatment, classification, distributions, releases, and other benefits provided thereunder.

5.2 Sources of Cash Consideration for Plan Distributions. The Reorganized Debtors shall fund any Cash Plan Distributions with Cash on hand, including Cash from operations and borrowing under the Exit Facility.

5.3 Restructuring Transactions.

a) On the Effective Date, and pursuant to the Plan or the applicable Plan Supplement documents, the Debtors or Reorganized Debtors, as applicable, shall enter into the Restructuring Transactions contemplated in the Plan, and shall take any actions as may be reasonably necessary or appropriate to implement this Plan, including one or more mergers, consolidations, conversions, dissolutions, transfers or liquidations as may be determined by the Debtors or the Reorganized Debtors to be necessary or appropriate that are consistent with the terms of the Plan. The actions to effect the Restructuring Transactions may include: (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable state law and any other terms to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan; (iii) the filing of appropriate certificates or articles of incorporation or reincorporation, limited partnership, or formation, merger, consolidation, conversion, or dissolution pursuant to applicable state law; and (iv) all other actions that the applicable Entities determine to be reasonably necessary or appropriate, including making filings or recordings that may be required by applicable state law in connection with the Restructuring Transactions.

b) The general description of the Restructuring Transactions is as follows:

- Prior to and as a condition to the occurrence of the Effective Date, each of Remora, Remora GP, Remora LA and Remora CA shall assign and transfer any and all of their respective assets, including the Properties, to Remora Operating, other than Equity Interests owned by Remora GP in Remora, and Equity Interests owned by Remora in Remora LA and Remora CA.

- On the Effective Date, (i) the New Equity Interests in Remora Operating shall be at the election of the First Lien Agent acting at the direction of the First Lien Required Lenders, and the DIP Agent, acting at the direction of the DIP Required Lenders, as applicable (a) issued, *Pro Rata*, to Holders of First Lien Lender Secured Claims and, if applicable, to Holders of DIP Claims; or (b) issued to Newco Holdings, which shall be the assignee of the First Lien Lender Secured Claims, and, if applicable, any DIP Claims that are satisfied with New Equity Interests in Remora Operating, (ii) the Equity Interests in Remora will remain issued to the applicable limited partner and general partner and shall not be cancelled; (iii) the Equity Interests in Remora GP shall remain issued to the applicable member and shall not be cancelled; (iv) the Equity Interests in Remora CA and Remora LA shall remain issued and continue to be held by Reorganized Remora; and (v) the First Lien Lender Secured Claims shall be deemed satisfied by the issuance and transfer of the New Equity Interests in Remora Operating in accordance with clause (i) above.

- On the Effective Date, (i) all assets of the Debtors shall be owned by Reorganized Remora Operating; (ii) the Holders of the First Lien Lender Secured Claims and, if applicable, DIP Claims shall own directly (or indirectly through Newco Holdings) 100% of the Equity Interests in Reorganized Remora Operating (subject to possible dilution as a result of the Management Incentive Plan, if any); (iii) Reorganized Remora and Reorganized Remora GP shall continue to be owned by the same limited partners, general partners and members, as applicable, pursuant to their existing equity interests prior to the Effective Date; and (iv) and 100% of the Equity Interests in Reorganized Remora CA and Reorganized Remora LA will be owned by Reorganized Remora.

- On the Effective Date, the applicable partnership agreement, operating agreement, and any other corporate organizational documents for Remora and Remora GP shall be deemed amended without further action by any party to (i) appoint the Wind Down Representative and vest the Wind Down Representative with all authority and power to oversee the wind down of the affairs of Reorganized Remora, Reorganized Remora GP, Reorganized Remora CA and Reorganized Remora LA,; and (ii) eliminate any voting or other governance rights of any limited partner, member or manager in or of Reorganized Remora and Reorganized Remora GP, as applicable.

- The Plan Supplement shall designate a person authorized to act for Reorganized Remora Operating until the New Board directs otherwise.

5.4 New Equity Interests. On the Effective Date, or as soon thereafter as reasonably practicable, subject to the terms and conditions of the Restructuring Transactions, Reorganized Remora Operating shall issue or cause to be issued its New Equity Interests to the Holders of First Lien Lender Secured Claims and if applicable, DIP Claims either directly or through Newco Holdings as the First Lien Agent, acting at the direction of the First Lien Required Lenders, and the DIP Agent, acting at the direction of the DIP Required Lenders, as applicable, may elect. On the Effective Date, or as soon thereafter as reasonably practical, subject to the terms and conditions of the Restructuring Transactions, Reorganized Remora CA and Reorganized Remora LA shall continue to be owned by Reorganized Remora. On the Effective Date, or as soon thereafter as reasonably practical, subject to the terms and conditions of the Restructuring Transactions, Reorganized Remora GP and Reorganized Remora shall not issue New Equity Interests and their existing Equity Interests shall remain issued and shall not be cancelled. The Reorganized Debtors shall execute, deliver, and file the New Constituent Documents without the need of any further corporate or equity holder action. Except as otherwise expressly provided in the New Constituent Documents, the Reorganized Debtors shall not be obligated to register the New Equity Interests under the Securities Act or to list the New Equity Interests for public trading on any securities exchange.

Unless otherwise provided in the Plan Supplement, all of the shares of New Equity Interests issued pursuant to the Plan shall (i) be uncertificated and shall be duly authorized, validly issued, fully paid, and non-assessable, and (ii) be deemed issued as of the Effective Date regardless of the date on which they are actually distributed, and the Plan Distributions thereof may be made by delivery or book-entry transfer thereof by the applicable Disbursing Agent.

In the period following the Effective Date, and pending distribution of the New Equity Interests to any Holder entitled pursuant to this Plan to receive New Equity Interests, any such Holder will be entitled to exercise any voting rights and receive any dividends or distributions paid with respect to such Holder's shares of New Equity Interests and exercise all of the rights with respect of the New Equity Interests (so that such Holder will be deemed for tax purposes to be the owner of the New Equity Interests).

5.5 Registration. The New Equity Interests are or may be "securities" as defined in section 2(a)(1) of the Securities Act, section 101 of the Bankruptcy Code, and any applicable state securities law (a "Blue Sky Law"). As more particularly set forth in Article XV hereof, the offer and sale of the New Equity Interests pursuant to the Plan is, and subsequent transfers by the holders thereof that are not "underwriters" (as defined in section 2(a)(11) of the Securities Act and section 1145(b)(1) of the Bankruptcy Code) will be, exempt from federal and state securities registration requirements under various provisions of the Securities Act, the Bankruptcy Code, and any applicable state Blue Sky Law.

5.6 Exit Facility. Reorganized Remora Operating shall enter into all Exit Loan Documents comprising the Exit Facility. Confirmation of the Plan shall constitute (a) approval of the Exit Loan Documents, and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized Remora Operating in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (b) authorization for Reorganized Remora Operating to enter into and execute the Exit Loan Documents, and such other documents as may be required or appropriate.

On the Effective Date, the Exit Loan Documents, including, without limitation, any new promissory notes evidencing the obligations of Reorganized Remora Operating, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, perfected, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby, without further action by the Debtors or Reorganized Remora Operating. The obligations incurred by Reorganized Remora Operating pursuant to the Exit Loan Documents and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Exit Loan Documents and related documents.

5.7 Cancellation of Securities and Agreements. Except as otherwise provided in the Plan or Plan Supplement, on the Effective Date and upon execution of the Exit Loan Documents, (i) the Equity Interests in Remora Operating, the First Lien Loan Documents, the Second Lien Loan Documents, the DIP Credit Agreement, and any other Certificate, Security, unit, share, note, bond, indenture, purchase right, option, warrant, certificates of designations or other instrument or documents directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in Remora Operating giving rise to any Claim or Equity Interest in such Debtor (except such Certificates, notes or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan), to the extent not already cancelled, shall be deemed cancelled and of no further force or effect, solely as to Remora Operating, without any further action on the part of the Bankruptcy Court or any other Entity and (ii) the obligations of the Debtors pursuant to the Equity Interests in Remora Operating, and under the First Lien Loan Documents, Second Lien Loan Documents and DIP Credit Agreement, the Debtors' certificates of incorporation or formation, any agreements, indentures, or certificates of designations governing the Equity Interests in Remora Operating, or any agreements, indentures, certificates of designation, by-laws, or certificate or articles of incorporation or similar documents governing the units, shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or ownership interest in Remora Operating (except such Certificates, notes or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan) shall be terminated, released and discharged. For the avoidance of doubt, the Equity Interests in Remora, Remora GP, Remora LA and Remora CA shall remain issued and shall not be cancelled as a result of the Plan.

5.8 Corporate Action. Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (1) the temporary continuation of the officers and employees for Reorganized Remora Operating pending the final determination by the New Board with respect to the same; (2) the issuance, distribution and delivery of the New Equity Interests; (3) implementation of the Restructuring Transactions as set forth herein; (4) execution of the Exit Loan Documents and all documents comprising the Exit Facility; and (5) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by the Debtors, or the Reorganized Debtors in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Holders of Equity Interests, directors or officers of the Debtors, or the Reorganized Debtors. The authorizations and approvals contemplated by this Article V shall be effective notwithstanding any requirements under non-bankruptcy law.

Once the New Board has made its determination as each of the following matters, such determinations shall be deemed authorized and approved in all respects: adoption or assumption, as applicable, of the agreements with continuing management, amended by agreement between the beneficiaries of such agreements, plans, or arrangements, on the one hand, and Reorganized Remora Operating, on the other hand, and adoption and implementation of the Management Incentive Plan, if any.

5.9 Management Incentive Plan. The New Board may determine the terms of and implement a Management Incentive Plan after the Effective Date.

5.10 Effectuating Documents; Further Transactions. On and after the Effective Date, the Reorganized Debtors, and the officers, managers and members of the boards of directors or board of managers thereof, and the Wind Down Representative are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

5.11 Appointment of Wind Down Representative. On the Effective Date, the Wind Down Representative shall be appointed and have full authority to oversee the wind down of Reorganized Remora, Reorganized Remora GP, Reorganized Remora LA, and Reorganized Remora CA. The fees and expenses of the Wind Down Representative and any of its advisors shall be paid from the Wind Down Reserve.

ARTICLE VI
CORPORATE GOVERNANCE AND MANAGEMENT OF REORGANIZED DEBTORS

6.1 Debtors Organizational Matters. Except as otherwise provided under the Plan, the Debtors will continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized (or reorganized) and pursuant to the New Constituent Documents if any, for the purposes of satisfying their obligations under the Plan and the continuation of their business. After the Effective Date, but subject to Article 6.3 of this Plan, the Reorganized Debtors may amend and restate their respective charters, bylaws, and/or constituent documents as permitted by the applicable laws of the respective jurisdictions in which they are incorporated or organized.

6.2 Directors and Officers of the Reorganized Debtors. On the Effective Date, the term of each member of the Debtors current board of directors or managers, as the case may be, will automatically expire. Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in the Plan Supplement the identity and affiliations of each Person selected to serve on the New Board and each Person selected to serve as an officer of Reorganized Remora Operating as of the Effective Date. To the extent any such Person is an "insider" under section 101(31) of the Bankruptcy Code, the Debtors also will disclose the nature of any compensation to be paid to such Person. Each such Person shall serve from and after the Effective Date (or, if later, the date of appointment) pursuant to the terms of the New Constituent Documents and other constituent

documents of Reorganized Remora Operating, subject to the determination by the New Board as to which of such officers shall be continuing.

Unless otherwise provided in the Plan Supplement, the New Board shall have the responsibility for the oversight of Reorganized Remora Operating on and after the Effective Date. Unless otherwise provided in the Plan Supplement, the members of existing management for Remora Operating shall maintain their current positions as executive officers of Reorganized Remora Operating on and after the Effective Date pending consideration by the New Board as to whether each such member of existing management shall be continuing.

On and after the Effective Date, the Wind Down Representative will have full authority to oversee the wind down of Reorganized Remora, Reorganized Remora GP, Reorganized Remora CA and Reorganized Remora LA. The existing members and managers of Remora GP and limited partners of Remora shall have no further corporate governance authority or voting rights.

6.3 Continued Corporate Existence. Except as otherwise provided in the Plan, the Reorganized Debtors shall continue to exist after the Effective Date as separate Entities in accordance with the applicable law in the applicable jurisdiction in which they were formed under their respective certificates of incorporation or formation, as applicable, and bylaws or similar organizational documents, as applicable, in effect before the Effective Date except as their certificates of incorporation or formation and bylaws or similar organizational documents may be amended pursuant to this Plan. On the Effective Date, without any further corporate or similar action, the charter and organizational documents of the Reorganized Debtors shall be amended as necessary to satisfy the provisions of this Plan and the Bankruptcy Code and shall include, pursuant to section 1123(a)(6) of the Bankruptcy Code, a provision prohibiting the issuance of non-voting equity securities.

ARTICLE VII
PLAN DISTRIBUTIONS

7.1 Plan Distributions for Claims and Equity Interests Allowed as of the Effective Date. Except as otherwise provided herein or as ordered by the Bankruptcy Court, each Holder of an Allowed Claim shall receive on the Distribution Date the full amount of the Plan Distributions that the Plan provides for Allowed Claims in the applicable Class. All Cash Plan Distributions, other than Distributions to Holders of Allowed Claims in Class 3, shall be made from available Cash of Reorganized Remora Operating or borrowings under the Exit Credit Agreement. Distributions with respect to Allowed Claims in Class 3 shall be made from the Class 3 Cash Distribution. Any Plan Distribution hereunder of property other than Cash (including any issuance of the New Equity Interests and the Plan Distribution of such New Equity Interests in exchange for Allowed Claims as of the Effective Date) shall be made by the Disbursing Agent or the transfer agent in accordance with the terms of this Plan.

7.2 Disbursing Agent. The Disbursing Agent shall make all Plan Distributions required under the Plan. If the Disbursing Agent is an independent third party designated by Reorganized Remora Operating (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) or designated by Reorganized Remora to serve in such capacity, such Disbursing Agent shall receive, without

further Bankruptcy Court approval, indemnification and reasonable compensation for Plan Distribution services rendered pursuant to this Plan and reimbursement of reasonable out-of-pocket expenses incurred in connection with such services from the applicable Reorganized Debtor on terms acceptable to the Reorganized Debtor and, with respect to Reorganized Remora Operating, the DIP Agent. No Disbursing Agent shall be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. If otherwise so ordered, all costs and expenses of procuring any such bond shall be paid by the applicable Reorganized Debtor appointing the Disbursing Agent.

7.3 Record Date for Plan Distributions. As of the close of business on the Record Date for Plan Distributions, the various transfer registers for each of the Classes of Claims or Equity Interests maintained by the Debtors or their respective agents, will be deemed closed and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. The Reorganized Debtors and the Disbursing Agent shall have no obligation to recognize any transfer of any such Claims occurring after the Record Date for Plan Distributions and shall be entitled instead to recognize and deal for all purposes hereunder with only those record Holders as of the close of business on the Record Date for Plan Distributions.

7.4 Means of Cash Payment. Cash payments hereunder shall be in Cash.

7.5 Delivery of Plan Distributions; Undeliverable or Unclaimed Plan Distributions. Plan Distributions to Holders of Allowed Claims shall be made by the Disbursing Agent, (a) at the Holder's last known address, or (b) at the address in any written notice of address change delivered to the Disbursing Agent. In the event that any Plan Distribution to any Holder is returned as undeliverable, no distribution or payment to such Holder shall be made unless and until the applicable Disbursing Agent has been notified of the then current address of such Holder, at which time or as soon as reasonably practicable thereafter such Plan Distribution shall be made to such holder without interest; provided, however, such Plan Distributions or payments (i) on account of Allowed Claims (as of the Effective Date) shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and subject to this Article 7.05 at the expiration of one year from the Effective Date and (ii) on account of Disputed Claims (as of the Effective Date) shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and subject to Article 7.05 of this Plan at the expiration of one year from the date that such Disputed Claim first becomes an Allowed Claim. The Reorganized Debtors and the applicable Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records, the proofs of Claim filed against the Debtors, and any change of address reflected on the docket of the Chapter 11 Cases.

All such unclaimed property or interests in property distributable hereunder on account of such Claim shall revert to Reorganized Remora Operating or the successors or assigns of Reorganized Remora Operating, and any claim or right of the Holder of such Claim to such property or interest in property shall be discharged and forever barred, without need for a further order by the Bankruptcy Court and notwithstanding any federal or state escheat laws to the contrary.

7.6 Withholding and Reporting Requirements. In connection with this Plan and all Plan Distributions hereunder, the Reorganized Debtors or Disbursing Agent shall, to the extent

applicable, comply with all tax withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Plan Distributions hereunder shall be subject to any such withholding and reporting requirements. To the extent the Disbursing Agent is an independent third party rather than the Reorganized Debtors, the Reorganized Debtors shall provide instructions to the Disbursing Agent consistent with the foregoing and the Disbursing Agent shall be entitled to rely on such instructions in effective same. The Reorganized Debtors reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances, and in such event shall so instruct the Disbursing Agent if it is an independent third party.

7.7 Setoffs. A Reorganized Debtor may, but shall not be required to, set off against any Claim, and the payments or other Plan Distributions to be made pursuant to this Plan in respect of such Claim, claims of any nature whatsoever that the Debtors or Reorganized Debtors may have against the Holder of such Claim; provided that neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Reorganized Debtors of any claim that the Debtors or Reorganized Debtors may have against such Holder. Nothing in this Plan shall be deemed to expand rights to setoff under applicable non-bankruptcy law.

7.8 De Minimis Plan Distributions. Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to, but shall not be precluded from making any Cash payment of less than $25.00 to the Holder of any Claim on account of its Allowed Claim; any such Holder who would otherwise be entitled to a lesser Plan Distribution shall not receive any Plan Distribution, unless otherwise determined by the Disbursing Agent.

ARTICLE VIII
PROCEDURES FOR RESOLVING DISPUTED, CONTINGENT, AND UNLIQUIDATED CLAIMS

8.1 Procedures Regarding Claims. Prior to the Effective Date, the Debtors, and, after the Effective Date, Reorganized Remora, shall have authority to file, settle, compromise, withdraw or litigate to judgment any objections to Claims. From and after the Effective Date and prior to the Claim Objection Deadline, Reorganized Remora may settle or compromise any Disputed Claim without notice to or action, order or approval of the Bankruptcy Court. The Debtors and Reorganized Remora shall also be authorized to utilize all defenses against Holders of Class 3 Unsecured Claims that are not waived or released pursuant to the Plan. Notwithstanding the foregoing, the Reorganized Debtors are not precluded from utilizing defenses to actions against them as may arise post-Effective Date asserting non-dischargeable rights status.

Any Debtor or Reorganized Debtor, as applicable, may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim pursuant to section 502(c) of the Bankruptcy Code, regardless of whether such Debtor has previously objected to such Claim or whether the Bankruptcy Court has ruled on any objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal related to any such objection. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as

determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Debtors or the Reorganized Debtors, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate payment on such Claim. Each of the aforementioned objection, estimation and resolution procedures are cumulative and are not exclusive of one another.

Notwithstanding any other provision hereof, if any portion of a Claim is a Disputed Claim, no payment or Plan Distribution provided under the Plan shall be made on account of such Disputed Claim unless and until such Disputed Claim becomes an Allowed Claim.

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, Plan Distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. The Disbursing Agent shall provide to the Holder of such Claim the Plan Distribution (if any) to which such Holder is entitled under the Plan on a date determined by the Reorganized Debtors, in their sole discretion, after such a Claim becomes an Allowed Claim and shall be deemed to have been made on the Effective Date, without any interest to be paid on account of such Claim.

8.2 Preservation of Claims. Except as otherwise provided in the Plan, or in any contract, instrument, or other agreement or document entered into in connection with this Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain all claims, rights, Causes of Action, suits, and proceedings, including those described herein and in the Plan Supplement (collectively, the "Retained Actions"), whether at law or in equity, whether known or unknown, that the Debtors or their Estates may hold against any Entity (other than claims, rights, Causes of Action, suits, and proceedings released pursuant to this Plan), without the approval of the Bankruptcy Court, the Confirmation Order, and any contract, instrument, release, indenture, or other agreement entered into in connection herewith. For the avoidance of doubt, Retained Actions do not include any claim or Cause of Action released pursuant to the Plan.

NO ENTITY MAY RELY ON THE ABSENCE OF A SPECIFIC REFERENCE IN THE PLAN, THE PLAN SUPPLEMENT, OR THE DISCLOSURE STATEMENT TO ANY RETAINED ACTION AGAINST IT AS ANY INDICATION THAT THE REORGANIZED DEBTORS WILL NOT, OR MAY NOT, PURSUE ANY AND ALL AVAILABLE RETAINED ACTIONS AGAINST IT. THE REORGANIZED DEBTORS EXPRESSLY RESERVE ALL RIGHTS TO PROSECUTE ANY AND ALL RETAINED ACTIONS AGAINST ANY ENTITY. UNLESS ANY RETAINED ACTION AGAINST AN ENTITY IS EXPRESSLY WAIVED, RELINQUISHED, EXCULPATED, RELEASED, COMPROMISED, OR SETTLED IN THE PLAN OR A BANKRUPTCY COURT ORDER, THE REORGANIZED DEBTORS EXPRESSLY RESERVE ALL RETAINED ACTIONS FOR LATER ADJUDICATION, AND, THEREFORE, NO PRECLUSION DOCTRINE, INCLUDING THE DOCTRINES OF RES JUDICATA, COLLATERAL ESTOPPEL, ISSUE PRECLUSION, CLAIM PRECLUSION, ESTOPPEL (JUDICIAL, EQUITABLE, OR OTHERWISE), OR LACHES SHALL APPLY TO SUCH RETAINED ACTION UPON, AFTER, OR AS CONSEQUENCE OF, CONFIRMATION OR CONSUMMATION OF THE PLAN. For the avoidance of doubt, all claims, Causes of Action, suits, and proceedings of the Debtors that are not Retained Actions are waived as of the Effective Date.

ARTICLE IX
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

9.1 Assumed Contracts and Leases. Except as otherwise provided herein, or in any contract, instrument, release, indenture, or other agreement or document entered into, or deemed to be entered into, in connection with this Plan, as of the Effective Date each executory contract and unexpired lease to which any Debtor is a party shall be assumed by, or assumed and assigned to, Reorganized Remora Operating unless such contract or lease (a) was previously assumed or rejected by the Debtors, (b) is the subject of a motion to reject filed on or before the Confirmation Date (c) is not assumable or subject to assumption and assignment under section 365(c) of the Bankruptcy Code or any other section of the Bankruptcy Code; or (d) is set forth in a schedule, as an executory contract or unexpired lease to be rejected, filed as part of the Plan Supplement. The Confirmation Order shall constitute an order of the Bankruptcy Court under section 365 of the Bankruptcy Code approving the contract and lease assumptions, assumptions and assignment, or rejections described above, as of the Effective Date. Each Executory Contract and Unexpired Lease assumed or assumed and assigned pursuant to this Article IX or by any order of the Bankruptcy Court shall revest in and be fully enforceable by Reorganized Remora Operating in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

Unless otherwise provided in the Plan, each assumed or assumed and assigned Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases, related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

9.2 Payments Related to Assumption of Contracts and Leases. Any monetary amounts by which any executory contract and unexpired lease to be assumed under the Plan is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by Reorganized Remora Operating on or after the Effective Date; provided that if there is a dispute regarding (i) the nature or amount of any Cure Amount, (ii) the ability of Reorganized Remora Operating or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, the Cure Amount shall be satisfied following the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption or assumption and assignment, as the case may be; provided that the Debtors or Reorganized Remora Operating (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) may settle any dispute regarding the amount of any dispute without any further notice to or action, order or approval of the Bankruptcy Court. A schedule of proposed Cure Amounts shall be filed with the Plan Supplement.

9.3 Rejected Contracts and Leases. Except for those executory contracts and unexpired leases set forth on a schedule to the Plan Supplement, none of the executory contracts and unexpired leases to which the Debtors are a party shall be rejected under the Plan; provided that

the Debtors reserve the right, at any time prior to the Effective Date, to seek to reject any executory contract or unexpired lease to which any Debtor is a party.

9.4 Claims Based upon Rejection of Executory Contracts or Unexpired Leases. All Claims arising out of the rejection of executory contracts and unexpired leases must be filed with the Bankruptcy Court and served upon the Debtors and its counsel within thirty (30) days after the earlier of (a) the date of entry of an order of the Bankruptcy Court approving such rejection or (b) the Effective Date. Any such Claims not filed within such times shall be forever barred from assertion against the Reorganized Debtors, the Debtors, their Estates, and property.

9.5 Oil and Gas Leases. The Debtors' Oil and Gas Leases are hereby assumed by the Debtors to the extent such leases are "unexpired leases of non-residential real property" for the purposes of section 365(d)(4) of the Bankruptcy Code or "executory contracts" under section 365 of the Bankruptcy Code and shall be deemed assigned to Reorganized Remora Operating on the Effective Date. Nothing in the Plan shall be deemed a finding or determination that any Oil and Gas Lease constitute an "unexpired lease" or "executory contract" for purposes of section 365 of the Bankruptcy Code, and the Debtors' rights to contest any such claim or allegation are expressly reserved. Nothing in the Plan alters or changes the underlying property rights associated with the Debtors' Oil and Gas Leases, including the underlying property rights of working interest and royalty interest Holders. The Debtors' rights to dispute the amount of any payment associated with the Oil and Gas Leases, including any payments on account of royalty interest or working interests, and to assert that claims for such amounts have been discharged by the Plan are expressly reserved. The assignment of assets by Remora, Remora GP, Remora LA and Remora CA including, without limitation, Oil and Gas Leases, shall be approved and enforceable notwithstanding any applicable provision in any Oil and Gas Lease purporting to restrict the ability to assign such Oil and Gas Lease.

9.6 Assumption of D&O Insurance. All directors' and officers' liability insurance policies maintained by the Debtors, to the extent they are deemed executory contracts, are hereby assumed, subject to any additions and modifications thereto as may be required by the New Board, except to the extent any such additions and modifications impact coverage under said policies. Entry of the Confirmation Order shall constitute approval of such assumptions pursuant to section 365(a) of the Bankruptcy Code. No provision of this Plan shall limit any Released Party's rights or the rights of any Person Holding an indemnification Claim who is not a Released Party to seek recovery or reimbursement under any directors' and officers' liability insurance policy.

ARTICLE X
CONDITIONS PRECEDENT TO CONFIRMATION AND THE EFFECTIVE DATE

10.1 Conditions to Confirmation. It shall be a condition to Confirmation of this Plan that the following conditions shall have been satisfied in full or waived in accordance with Article 10.4 of the Plan:

a) the New Constituent Documents, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, shall have been approved in connection with the Confirmation Order;

b) the Exit Loan Documents, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, shall have been approved in connection with the Confirmation Order;

c) the Disclosure Statement, in form and substance acceptable to the, DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, shall have been approved by the Bankruptcy Court as having adequate information in accordance with section 1125 of the Bankruptcy Code;

d) the Confirmation Order, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, shall have been entered on the docket for the Chapter 11 Cases and be in full force and effect; and

e) every document or schedule required to be filed in the Plan Supplement shall have been filed in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors.

10.2 Conditions to Effective Date. It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied in full or waived in accordance with Article 10.4 of this Plan:

a) the Bankruptcy Court shall have entered the Confirmation Order, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors, and such order shall have become a Final Order;

b) all actions, documents, certificates, and agreements necessary or appropriate to implement the Plan, including the Plan Supplement (including the documents governing the Exit Facility), shall have been effected or executed and delivered, as the case may be, to and/or by the required parties and, to the extent required, filed with the applicable governmental units in accordance with applicable laws, and all such documents, certificates and agreements shall be in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors;

c) all authorizations, consents, regulatory approvals, rulings, or documents that are necessary or appropriate to implement and effectuate the Plan shall have been received;

d) Reorganized Remora Operating, the Exit Agent, and the Exit Facility Lenders shall have entered into and closed the Exit Facility, in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, and the Debtors;

e) the assets, including, without limitation, the Properties, of Remora, Remora GP, Remora CA and Remora LA shall have been transferred and assigned to Remora Operating;

f) all First Lien Lenders Fees and Expenses and DIP Lenders Fees and Expenses shall have been paid in full; and

g) there shall not be in effect any (i) order entered by any court of any competent jurisdiction; (ii) any order, opinion, ruling or other decision entered by any administrative or governmental entity or (iii) applicable law, prohibiting or making illegal the consummation of any material Restructuring Transaction(s) contemplated by this Plan.

10.3 Waiver of Conditions. Each of the conditions set forth in Articles 10.1 and 10.2 above, other than as set forth in Articles 10.1(d) and 10.2(a), may be waived in whole or in part by the Debtors with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, without notice, leave or other order of the Bankruptcy Court or any formal action other than proceedings to consummate the Plan.

ARTICLE XI
MODIFICATIONS AND AMENDMENTS; WITHDRAWAL

The Debtors may amend or modify this Plan at any time prior to the Confirmation Date, with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively. The Debtors reserve the right to include any amended exhibits in the Plan Supplement, whereupon each such amended exhibit shall be deemed substituted for the original of such exhibit, each in form and substance acceptable to the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively. Prior to the Effective Date, the Debtors or Reorganized Debtors may, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, to remedy any defect or omission or reconcile any inconsistencies within or among this Plan, the Disclosure Statement, and the Confirmation Order, and to accomplish such matters as may be reasonably necessary to carry out the purposes and intent hereof so long as such remedies do not materially and adversely affect the treatment of Holders of Claims hereunder.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

ARTICLE XII
RETENTION OF JURISDICTION

Under sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding this Plan's Confirmation and the occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive

jurisdiction over all matters arising out of or related to the Chapter 11 Cases and this Plan, to the fullest extent permitted by law, including jurisdiction to:

a) hear and determine any and all objections to the allowance of Claims or Equity Interests;

b) hear and determine any and all motions to estimate Claims at any time, regardless of whether the Claim to be estimated is the subject of a pending objection, a pending appeal, or otherwise;

c) hear and determine any and all motions to subordinate Claims or Equity Interests at any time and on any basis permitted by applicable law;

d) hear and determine all Administrative Expenses and Professional Fee Claims;

e) hear and determine all matters with respect to the assumption or rejection of any executory contract or unexpired lease to which a Debtor is a party or with respect to which a Debtor may be liable, including, if necessary, the nature or amount of any Claim or required Cure Amount or the liquidation of any Claims arising therefrom;

f) hear and determine any and all adversary proceedings, motions, applications, and contested or litigated matters arising out of, under, or related to, the Chapter 11 Cases;

g) enter such orders as may be necessary or appropriate in aid of the Consummation hereof and to execute, implement, or consummate the provisions hereof and all contracts, instruments, releases, and other agreements or documents created in connection with this Plan, the Disclosure Statement or the Confirmation Order;

h) hear and determine disputes arising in connection with the interpretation, implementation, Consummation, or enforcement of this Plan and all contracts, instruments, and other agreements executed in connection with this Plan;

i) hear and determine any request to modify this Plan or to cure any defect or omission or reconcile any inconsistency herein or any order of the Bankruptcy Court;

j) issue and enforce injunctions or other orders, or take any other action that may be necessary or appropriate to restrain any interference with or compel action for the implementation, Consummation, or enforcement hereof or the Confirmation Order;

k) enter and implement such orders as may be necessary or appropriate if the Confirmation Order is for any reason reversed, stayed, revoked, modified, or vacated;

l) hear and determine any matters arising in connection with or relating hereto, the Confirmation Order or any contract, instrument, release, or other agreement or document created in connection with this Plan, the Disclosure Statement or the Confirmation Order;

m) enforce all orders, judgments, injunctions, releases, exculpation, indemnification and rulings entered in connection with the Chapter 11 Cases;

n) recover all assets of the Debtors and property of the Debtors' Estates, wherever located;

o) hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

p) hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge;

q) hear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under, or not inconsistent with, provisions of the Bankruptcy Code; and

r) enter a final decree closing the Chapter 11 Cases.

ARTICLE XIII
COMPROMISES AND SETTLEMENTS

Pursuant to Federal Rule of Bankruptcy Procedure 9019(a), each of the Debtors or Reorganized Debtors (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) may compromise and settle various Claims against it and/or claims it may have against other Entities. Each of the Debtors expressly reserves the right (and except as otherwise provided herein, with Bankruptcy Court approval, following appropriate notice and opportunity for a hearing) to compromise and settle Claims against it and claims that it may have against other Entities up to and including the Effective Date. After the Effective Date, such right shall transfer to the Reorganized Debtors (with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively) and no Bankruptcy Court approval of any such action, compromise or settlement shall be required. Distributions made to Holders of Allowed Claims in Classes 2 and 3 under the Plan are being made with the express consent and agreement of the Holders of Claims in Class 1.

ARTICLE XIV
EFFECT OF CONFIRMATION

14.1 Revesting of Assets. Notwithstanding any provision in any applicable agreement or contract, including, without limitation, any Oil and Gas Lease, the Properties, and all property of each Debtor's Estate shall vest and/or revest in Reorganized Remora Operating on the Effective Date except that the Class 3 Cash Distribution shall vest or revest in Reorganized Remora on the Effective Date. Thereafter, the Reorganized Debtors may operate their businesses and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Court. As of the Effective Date, all property of the Reorganized Debtors shall be free and clear of all Claims, encumbrances, Equity Interests, charges and Liens except as provided or contemplated under this Plan (including in connection with the Exit Facility) or as provided in the Confirmation Order.

14.2 Discharge of Claims and Termination of Interests. Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), interests, and causes of action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Equity Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Equity Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or noncontingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Equity Interest based upon such debt, right, or interest is allowed pursuant to section 502 of the Bankruptcy Code; or (c) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default or "event of default" by the Debtors or Affiliates with respect to any Claim or Equity Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the Effective Date occurring.

14.3 Injunction. **ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES PURSUANT TO SECTIONS 105 AND 362 OF THE BANKRUPTCY CODE OR OTHERWISE AND IN EFFECT ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, all entities who have held, hold, or may hold Claims or interests that have been released pursuant to the Plan, discharged pursuant to the Plan, or are subject to exculpation pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, any non-Debtor subsidiary, the Reorganized Debtors, the Released Parties, or the Exculpated Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in**

connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

14.4 Debtors' Releases. PURSUANT TO SECTION 1123(B) OF THE BANKRUPTCY CODE, AND EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THE PLAN, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED EXPRESSLY, UNCONDITIONALLY, GENERALLY, AND INDIVIDUALLY AND COLLECTIVELY, ACQUITTED, RELEASED, AND DISCHARGED BY THE DEBTORS, THE REORGANIZED DEBTORS, AND THE ESTATES, EACH ON BEHALF OF ITSELF AND ITS PREDECESSORS, SUCCESSORS AND ASSIGNS, SUBSIDIARIES, AFFILIATES, CURRENT AND FORMER OFFICERS, DIRECTORS, PRINCIPALS, SHAREHOLDERS, MEMBERS, PARTNERS, ADVISORS, SUB-ADVISORS, EMPLOYEES, AGENTS, ADVISORY BOARD MEMBERS, FINANCIAL ADVISORS, ATTORNEYS, ACCOUNTANTS, INVESTMENT BANKERS, CONSULTANTS, REPRESENTATIVES, MANAGEMENT COMPANIES, FUND ADVISORS AND OTHER PROFESSIONALS, FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, ANY CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF ANY HOLDER OF ANY CLAIM AGAINST OR INTEREST IN THE DEBTORS AND ANY CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF ANY OTHER ENTITY, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREINAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT OR OTHERWISE, BY STATUTE OR OTHERWISE, THAT SUCH DEBTOR OR REORGANIZED DEBTOR (WHETHER INDIVIDUALLY OR COLLECTIVELY), EVER HAD, NOW HAS OR HEREAFTER CAN, SHALL OR MAY HAVE, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' RESTRUCTURING EFFORTS, THE DEBTORS' INTERCOMPANY TRANSACTIONS (INCLUDING DIVIDENDS PAID), ANY PREFERENCE OR AVOIDANCE CLAIM PURSUANT TO SECTIONS 544, 547, 548, AND 549 OF THE BANKRUPTCY CODE, THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF, OR ANY OTHER TRANSACTION RELATING TO ANY SECURITY OF THE DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS AFFECTED BY OR CLASSIFIED IN THE PLAN, THE RESTRUCTURING OF CLAIMS AND INTERESTS BEFORE OR DURING THE RESTRUCTURING TRANSACTIONS IMPLEMENTED BY THE PLAN OR ANY OTHER TRANSACTION OR OTHER ARRANGEMENT WITH THE DEBTORS WHETHER BEFORE OR DURING SUCH RESTRUCTURING TRANSACTIONS, THE NEGOTIATION, FORMULATION OR PREPARATION OF SUCH RESTRUCTURING TRANSACTIONS, THE PLAN, THE PLAN SUPPLEMENT, THE DISCLOSURE STATEMENT, OR ANY RELATED AGREEMENTS, ANY ASSET PURCHASE AGREEMENT, INSTRUMENTS OR OTHER DOCUMENTS (INCLUDING, FOR THE AVOIDANCE OF DOUBT, PROVIDING ANY LEGAL OPINION REQUESTED BY ANY ENTITY REGARDING ANY TRANSACTION, CONTRACT, INSTRUMENT, DOCUMENT, OR OTHER AGREEMENT CONTEMPLATED BY THE PLAN OR THE RELIANCE BY ANY RELEASED PARTY ON THE PLAN OR THE CONFIRMATION ORDER IN LIEU OF SUCH LEGAL OPINION) CREATED OR ENTERED INTO IN CONNECTION WITH THE DISCLOSURE STATEMENT, THE PLAN, THE CHAPTER

11 CASES, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE OR ARISING ON OR BEFORE THE EFFECTIVE DATE RELATED OR RELATING TO ANY OF THE FOREGOING.

14.5 Releases by Holders of Claims and Equity Interests. EXCEPT AS OTHERWISE PROVIDED IN THE PLAN, AS OF THE EFFECTIVE DATE AND TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, EACH RELEASING PARTY EXPRESSLY, UNCONDITIONALLY, GENERALLY, AND INDIVIDUALLY AND COLLECTIVELY RELEASES, ACQUITS, AND DISCHARGES THE DEBTORS, REORGANIZED DEBTORS, AND RELEASED PARTIES FROM ANY AND ALL CLAIMS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, CAUSES OF ACTION, REMEDIES AND LIABILITIES WHATSOEVER, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS, ANY CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF ANY HOLDER OF ANY CLAIM AGAINST OR INTEREST IN THE DEBTORS AND ANY CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF ANY OTHER ENTITY, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREINAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT OR OTHERWISE, BY STATUTE OR OTHERWISE, THAT SUCH RELEASING PARTY (WHETHER INDIVIDUALLY OR COLLECTIVELY), EVER HAD, NOW HAS OR HEREAFTER CAN, SHALL OR MAY HAVE, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' RESTRUCTURING EFFORTS, THE DEBTORS' INTERCOMPANY TRANSACTIONS (INCLUDING DIVIDENDS PAID), ANY PREFERENCE OR AVOIDANCE CLAIM PURSUANT TO SECTIONS 544, 547, 548, AND 549 OF THE BANKRUPTCY CODE, THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS, OR ANY OTHER TRANSACTION RELATING TO ANY SECURITY OF THE DEBTORS, OR ANY OTHER TRANSACTION OR OTHER ARRANGEMENT WITH THE DEBTORS WHETHER BEFORE OR DURING THE RESTRUCTURING TRANSACTIONS IMPLEMENTED BY THE PLAN, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS AFFECTED BY OR CLASSIFIED IN THE PLAN, THE RESTRUCTURING OF CLAIMS AND INTERESTS BEFORE OR DURING THE RESTRUCTURING TRANSACTIONS IMPLEMENTED BY THE PLAN, THE NEGOTIATION, FORMULATION, OR PREPARATION OF SUCH RESTRUCTURING TRANSACTIONS, THE PLAN, THE PLAN SUPPLEMENT, THE DISCLOSURE STATEMENT, OR ANY RELATED AGREEMENTS, ANY ASSET PURCHASE AGREEMENT, INSTRUMENTS, OR OTHER DOCUMENTS (INCLUDING, FOR THE AVOIDANCE OF DOUBT, PROVIDING ANY LEGAL OPINION REQUESTED BY ANY ENTITY REGARDING ANY TRANSACTION, CONTRACT, INSTRUMENT,

DOCUMENT, OR OTHER AGREEMENT CONTEMPLATED BY THE PLAN OR THE RELIANCE BY ANY RELEASED PARTY ON THE PLAN OR THE CONFIRMATION ORDER IN LIEU OF SUCH LEGAL OPINION) CREATED OR ENTERED INTO IN CONNECTION THE DISCLOSURE STATEMENT, THE PLAN, THE CHAPTER 11 CASES, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN, OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE OR ARISING ON OR BEFORE THE EFFECTIVE DATE RELATED OR RELATING TO ANY OF THE FOREGOING; PROVIDED THAT NOTHING IN THE FOREGOING SHALL RESULT IN ANY OF THE DEBTORS' OFFICERS AND DIRECTORS WAIVING ANY INDEMNIFICATION CLAIMS AGAINST ANY OF THEIR INSURANCE CARRIERS OR ANY RIGHTS AS BENEFICIARIES OF ANY INSURANCE POLICIES, WHICH INSURANCE POLICIES SHALL BE ASSUMED BY THE REORGANIZED DEBTORS, EXCEPT TO THE EXTENT PROVIDED FOR IN THE PLAN.

14.6 Exculpation and Limitation of Liability. Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any cause of action for any Claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, filing, or termination of the Disclosure Statement, the Plan, or any Restructuring Transaction implemented by the Plan, contract, instrument, release or other agreement or document (including providing any legal opinion requested by any entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

14.7 Limitation of Liability and Indemnification: Wind Down Representative. The Wind Down Representative shall not be liable to any person for, and shall be indemnified and held harmless by the Reorganized Debtors, other than Reorganized Remora Operating, after the Effective Date against any cause of action arising out of its involvement with the

Debtors prior to the Effective Date in preparation for its role, and arising out of its service on and after the Effective Date as the Wind Down Representative other than criminal conduct, willful misconduct or intentional fraud, in each case as determined by Final Order.

14.8 Indemnification Agreements and Arrangements. Unless otherwise provided in the Plan Supplement, all indemnification Claims by any current or former officers or directors shall be assumed by Reorganized Remora Operating pursuant to section 365 of the Bankruptcy Code.

14.9 Holders of Alleged Secured Claims are Treated as Unsecured Claims. In addition to the findings set forth in section 1129(a) of the Bankruptcy Code, such findings and the effects of the Confirmation Order shall include, in addition to the effects otherwise described in this Plan, that the aggregate value of the DIP Collateral together with the First Lien Lender Secured Claim Collateral, is no greater than the aggregate amount of the First Lien Lender Secured Claims, plus the First Lien Lender Adequate Protection Claims, plus the DIP Claims, such that under section 506(a) of the Bankruptcy Code and Rule 3012 of the Bankruptcy Rules, (a) any Claims submitted or filed as Secured Claims (other than DIP Claims and First Lien Lender Secured Claims) with the collateral for such claims alleged to be DIP Collateral and/or First Lien Lenders Secured Claim Collateral, and/or the Exit Facility Collateral, shall, if such Claims are Allowed Claims, be Allowed Unsecured Claims, as applicable, unless any the Holder(s) of such Claim(s) obtains a Final Order establishing that such Claim(s) is/are an Other Secured Claim prior to the Effective Date, and (b) no Holder of such Claim shall be entitled to make an election under section 1111(b) of the Bankruptcy Code to have such Claim treated as a Secured in rem Claim.

14.10 Retirement Plans. All retirement income plans and welfare benefit plans for the benefit of the Debtors' officers, directors or employees that the New Board decides to continue in such capacities or similar capacities after the Effective Date (in each case, "Continuing") (not including any such officers, directors and employees for the period they are temporarily continued pending the New Board's determination as to whether they shall be Continuing), or retirement income plans and welfare benefit plans for such Continuing Persons, shall remain in place after the Effective Date, as may be amended by agreement between the beneficiaries of such agreements, plans, or arrangements, on the one hand, and the Reorganized Debtors, on the other hand, including to modify the "change of control" definition in such agreements to reflect the Restructuring Transactions and this Plan, and the Reorganized Debtors will continue to honor such agreements, arrangements, programs, and plans with all such Continuing Persons; provided that the foregoing shall not apply to any equity based compensation or incentive-based plan, agreement, or arrangement existing as of the Petition Date. Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans, or the New Board's ability not to designate any existing officers, directors or employees as Continuing.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Bar Date for Certain Claims

a) Administrative Expenses. The Confirmation Order shall establish the Administrative Expenses Bar Date as the deadline for the filing of all Administrative

Expense Claims (other than the First Lien Lender Fees and Expenses, the DIP Lenders Fees and Expenses, Administrative Expense Claims paid in the ordinary course of business pursuant to Article 2.1 hereof, and Claims for United States Trustee fees), which date shall be thirty (30) days after the Effective Date. Holders of such asserted Administrative Expense Claims must file an application for payment of such Administrative Expense Claim with the Bankruptcy Court on or before such Administrative Expenses Bar Date or forever be barred from doing so. The notice of Confirmation shall set forth the Administrative Expenses Bar Date, and the Debtors or the Reorganized Debtors, as the case may be, and any other party in interest, shall have twenty-eight (28) days following the Administrative Expenses Bar Date to review and object to such Administrative Expense Claims. All such objections shall be litigated to Final Order; provided that, prior to the Effective Date, the Debtors (with the DIP Agent's and First Lien Agent's prior written consent) or, following the Effective Date, Reorganized Remora Operating (with the DIP Agent's and First Lien Agent's prior written consent), may compromise and settle, withdraw or resolve by any other method, without requirement of Bankruptcy Court approval, any objections to Administrative Expense Claims.

b) Professional Fee Claims. All final applications for Professional Fee Claims must be filed and served on the Reorganized Debtors and the DIP Agent as well as their respective counsel no later than thirty (30) days after the Effective Date, unless otherwise ordered by the Bankruptcy Court. Objections to any such applications must be filed and served on the Reorganized Debtors and its respective counsel and the requesting Professional or other Entity, no later than twenty-one (21) days (or such other period as may be allowed by order of the Bankruptcy Court or as otherwise agreed to between the parties) after the date on which the applicable application for compensation or reimbursement was served.

c) Late Filed Claims. Any Claim filed after the Bar Date established with respect to such Claim shall be automatically disallowed and discharged without any requirement of further action by the Debtors or the Reorganized Debtors unless and until such Holder of the Claim obtains a Final Order from the Bankruptcy Court allowing the filing of a late Claim.

15.2 Exemption from Certain Transfer Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the following will not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, sales or use tax, mortgage tax, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment: (a) the issuance, transfer, exchange or conversion of the New Equity Interests; (b) the creation of any mortgage, deed of trust, lien or other security interest under or pursuant to this Plan or the Exit Facility; (c) the making or assignment of any lease or sublease under or pursuant to this Plan; (d) the execution and delivery of the Exit Facility; (e) any Restructuring Transactions; (f) any release of liens under the First Lien Loan Agreement and DIP Credit Agreement; or (g) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with this Plan, including any merger agreements, agreements of

consolidation, restructuring, disposition, liquidation or dissolution, deeds, bills of sale or assignments executed in connection with any of the foregoing or pursuant to this Plan.

15.3 Section 1145 Exemption. On and after the Effective Date, each of the Debtors and the Reorganized Debtors are authorized to and will provide, distribute, or issue, as applicable, the New Equity Interests, and any and all other instruments, certificates, and other documents or agreements required to be provided, distributed, issued, executed or delivered pursuant to or in connection with the Plan (collectively, the "Plan Securities and Documents"), in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity. The issuance of the Plan Securities and Documents and the distribution in each case thereof under the Plan will be exempt from registration under applicable securities laws (including Section 5 of the Securities Act or any similar state law requiring the registration for offer or sale of a security or registration or licensing of an issuer of a security) pursuant to section 1145(a) of the Bankruptcy Code, Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder and/or other applicable exemptions. Any Plan Securities and Documents, or other consideration that could be considered securities, to be issued pursuant to the Management Incentive Plan will be issued in reliance upon either section (4)(a)(2) of the Securities Act or Regulation D promulgated thereunder, and will be considered "restricted securities" and may not be transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom. Accordingly, the Plan Securities and Documents may be subject to restrictions on transfer under applicable law or as set forth in the governing documents to such Plan Securities and Documents. In addition, however, pursuant to section 1145 of the Bankruptcy Code, the Plan Securities and Documents may be freely tradable in the U.S. by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments, and (iii) the laws and any rules and regulations of any State or federal agency or commission that may restrict or condition the trading of securities of a non-public company.

15.4 Nonseverability of Plan Provisions. If, prior to Confirmation, any term or provision hereof is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors with the consent of the DIP Agent and First Lien Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions hereof shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision hereof, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

15.5 Successors and Assigns. The rights, benefits and obligations of all Entities named or referred to herein shall be binding on, and shall inure to the benefit of, their respective heirs, executors, administrators, personal representatives, successors or assigns.

15.6 Binding Effect. Upon the occurrence of the Effective Date, this Plan shall be binding upon and inure to the benefit of the Debtors, all present and former Holders of Claims against and Equity Interests in the Debtors, their respective successors and assigns, including the Reorganized Debtors, all other parties-in-interest in the Chapter 11 Cases (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

15.7 Revocation, Withdrawal, or Non-Consummation. The Debtors reserve the right, subject to the consent of the First Lien Agent and DIP Agent, acting at the direction of the DIP Required Lenders and First Lien Required Lenders, respectively, to revoke or withdraw this Plan at any time prior to the Confirmation Date and to file other plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation hereof does not occur, then (a) this Plan shall be null and void in all respects, (b) any settlement or compromise embodied herein (including the fixing or limiting to an amount any Claim or Class of Claims), assumption or rejection of executory contracts or leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, and (c) nothing contained herein, and no acts taken in preparation for Consummation hereof, shall (x) constitute or be deemed to constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Entity, (y) prejudice in any manner the rights of the Debtors, the First Lien Agent, the DIP Agent or any Entity in any further proceedings involving the Debtors, or (z) constitute an admission of any sort by the Debtors or any other Entity.

15.8 Committee. The Committee, if any, shall dissolve as of the Effective Date and the members of the Committee shall be released and discharged from all authority, duties, responsibilities and obligations related to and arising from and in connection with the Chapter 11 Cases. For the avoidance of doubt, nothing in this Section 15.8 or anywhere else in this Plan is intended to affect in any manner the Committee's Professionals from applying to the Bankruptcy Court for the Allowance of Professional Fee Claims incurred through the Effective Date (but not thereafter).

15.9 Plan Supplement. All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. All documents required to be filed with the Plan Supplement shall be filed with the Bankruptcy Court at least seven (7) days prior to the Plan voting deadline or such later date as the Bankruptcy Court may approve. Thereafter, any Person may examine the Plan Supplement in the office of the Clerk of the Bankruptcy Court during normal court hours. Copies of the Plan Supplement may also be obtained without charge (a) at the website maintained by Donlin, Recano & Company, Inc., the Debtors' claims, noticing, and solicitation agent (https://www.donlinrecano.com/remora), or (b) by contacting Debtors' counsel, Hunton Andrews Kurth LLP, at the address listed below.

15.10 Notices. Any notice, request, or demand required or permitted to be made or provided hereunder shall be in writing, and deemed to have been duly given or made when actually delivered by portable document format (pdf), by electronic mail, or by courier, or by registered or certified mail (return receipt requested), when received follows:

a) if to the Debtors, to:

Remora Petroleum, L.P.
807 Las Cimas Pkwy, Building II, Suite 275
Austin, Texas 78746
Attn: George B. Peyton V
E-mail: george@remora.com

with copies to:

Hunton Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002
Attention: Timothy A. ("Tad") Davidson II and Joseph P. Rovira
Telephone: (713) 220-4200
Facsimile: (713) 220-4285
Email: taddavidson@huntonak.com
josephrovira@huntonak.com

15.11 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules), the laws of (a) the State of Texas shall govern the construction and implementation hereof and any agreements, documents, and instruments executed in connection with this Plan and (b) the laws of the state of incorporation or organization of each Debtor shall govern corporate or other governance matters with respect to such Debtor, in either case without giving effect to the principles of conflicts of law thereof.

15.12 Prepayment. Except as otherwise provided herein or the Confirmation Order, the Debtors shall have the right to prepay, without penalty or premium, all or any portion of an Allowed Claim at any time; provided that any such prepayment shall not violate, or otherwise prejudice, the relative priorities and parities among the Classes of Claims.

15.13 Section 1125(e) of the Bankruptcy Code. As of the Confirmation Date, the Debtors shall be deemed to have solicited acceptances hereof in good faith and in compliance with the Bankruptcy Code. As of the Confirmation Date, the Debtors, the DIP Agent, the DIP Lenders, the First Lien Agent, and the First Lien Lenders, and each of their respective Affiliates, agents, directors, managing partners, managers, officers, employees, investment bankers, financial advisors, attorneys, and other professionals shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of the Securities, and therefore are not, and on account of such offer, issuance and solicitation shall not be, liable at any time for the violation of any law, rule or regulation governing the solicitation of acceptances or rejections hereof, the offer and issuance of the New Equity Interests hereunder,

or the distribution or dissemination of any information contained in the Plan, the Disclosure Statement, the Plan Supplement, and any and all related documents.

15.14 Entire Agreement. Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

[Remainder of Page Left Blank Intentionally]

Dated: Houston, Texas
September 17, 2020

REMORA PETROLEUM, L.P.

On behalf of itself and all other Debtors

By: */s/John T. Young Jr.*
Name: John T. Young, Jr.
Title: Chief Restructuring Officer

Exhibit B

Notice of Confirmed Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
	§	
REMORA PETROLEUM, L.P., *et al.*,	§	**Case No. 20-34037 (DRJ)**
	§	
Debtors.[1]	§	**(Jointly Administered)**
	§	

NOTICE OF ENTRY OF ORDER
CONFIRMING THE PLAN OF REORGANIZATION OF
REMORA PETROLEUM, L.P. AND ITS AFFILIATED DEBTORS

TO ALL CREDITORS, EQUITY INTEREST HOLDERS, AND OTHER PARTIES-IN INTEREST:

Confirmation of Plan of Reorganization

PLEASE TAKE NOTICE that on August 12, 2020 (the "**Petition Date**"), the above captioned debtors and debtors-in-possession (the "**Debtors**") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "**Chapter 11 Cases**") with the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**").

PLEASE TAKE FURTHER NOTICE that an order (the "**Confirmation Order**") confirming the *Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors*, dated September 17, 2020 (as amended, modified or supplemented, the "**Plan**"), was entered by the Bankruptcy Court on October [__], 2020, at Docket Number [__]. Unless otherwise defined in this notice, capitalized terms used herein shall have the meanings ascribed to them in the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that a copy of the Plan and the Confirmation Order may be obtained by contacting the Debtors' Voting and Claims Agent, in writing, at Donlin, Recano & Company, Inc. ("**DRC**"), 6201 15th Avenue, Brooklyn, New York 11219. The Plan and Confirmation Order are also available free of charge on the Debtors' restructuring website located at https://www.donlinrecano.com/remora. The Plan and the Confirmation Order can also be viewed on the Bankruptcy Court's website at www.txs.uscourts.gov. You may also contact the Debtors' Voting and Claims Agent, DRC, at 800-236-1551 (Toll Free U.S. or Canada) or 212-771-1128 (International).

PLEASE TAKE FURTHER NOTICE that the Plan and the Confirmation Order, and their respective terms and provisions, are binding on the Debtors, Reorganized Remora Operating,

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Remora Petroleum, L.P. (4348); Remora Petroleum GP, LLC (4291); Remora Operating CA, LLC (1853); Remora Operating, LLC (7595); and Remora Operating Louisiana, LLC (0662). The location of the Debtors' main corporate headquarters and the Debtors' service address is: Building II, 807 Las Cimas Pkwy, Suite 275, Austin, TX 78746.

any entity acquiring or receiving property or a distribution under the Plan, and any present or former Holder of a Claim against or Equity Interest in the Debtors and their respective successors, assigns, and parties-in-interest, including all Governmental Units, whether or not the applicable Claim or Equity Interest of such Holder is impaired under the Plan and whether or not such Holder or entity voted to accept or reject the Plan (or abstained from voting on the Plan).

ALL PLEADINGS FILED WITH, AND ORDERS GRANTED BY, THE BANKRUPTCY COURT ARE AVAILABLE FOR INSPECTION ON THE BANKRUPTCY COURT'S INTERNET SITE AT WWW.TXS.USCOURTS.GOV AND AT NO COST FROM THE DEBTORS' RESTRUCTURING WEBSITE: HTTPS://WWW.DONLINRECANO.COM/REMORA.

Dated: October [__], 2020
Houston, Texas

HUNTON ANDREWS KURTH LLP

Timothy A "Tad" Davidson II
Joseph Rovira
Catherine Diktaban
600 Travis, Suite 4200
Houston, Texas 77002
(713) 220-4200

Counsel for the Debtors and Debtors-in-Possession

Exhibit C

Notice of Effective Date

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	**Chapter 11**
	§	
REMORA PETROLEUM, L.P., *et al.*,	§	**Case No. 20-34037 (DRJ)**
	§	
Debtors.[1]	§	**(Jointly Administered)**
	§	

NOTICE OF (I) EFFECTIVE DATE OF THE PLAN OF REORGANIZATION OF REMORA PETROLEUM, L.P. AND ITS AFFILIATED DEBTORS AND (II) ESTABLISHING DEADLINE FOR THE FILING OF ADMINISTRATIVE CLAIMS AGAINST THE DEBTORS

TO ALL CREDITORS, EQUITY INTEREST HOLDERS, AND OTHER PARTIES-IN-INTEREST:

PLEASE TAKE NOTICE that an order (the "**Confirmation Order**") confirming the *Plan of Reorganization of Remora Petroleum, L.P. and its Affiliated Debtors*, dated September 17, 2020 (as amended, modified or supplemented, the "**Plan**"), was entered by the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**") on October [__], 2020, at Docket Number [__]. Unless otherwise defined in this notice, capitalized terms used herein shall have the meanings ascribed to them in the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that the Plan was substantially consummated, and the Effective Date (as defined in the Plan) occurred, on [____], 2020.

PLEASE TAKE FURTHER NOTICE that any party in interest who wishes to continue to receive service of court filings must file a request for such notice with the Bankruptcy Court under Bankruptcy Rule 2002. Parties who previously filed such notices must file new notices if they wish to continue to receive service of court filings.

Deadline for Filing Administrative Expense Claims and Contract Rejection Claims

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Plan, **[____], 2020**, (the "**Administrative Expense Bar Date**") was established by the Bankruptcy Court as the deadline by which holders of Administrative Expense Claims, including, without limitation, Professional Fee Claims, must file applications for payment of Administrative Expense Claims.

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Remora Petroleum, L.P. (4348); Remora Petroleum GP, LLC (4291); Remora Operating CA, LLC (1853); Remora Operating, LLC (7595); and Remora Operating Louisiana, LLC (0662). The location of the Debtors' main corporate headquarters and the Debtors' service address is: Building II, 807 Las Cimas Pkwy, Suite 275, Austin, TX 78746.

PLEASE TAKE FURTHER NOTICE that holders of the following holders of Administrative Expense Claims are **not** required to file an application before the Administrative Expense Bar Date: (i) Holders of the DIP Lenders Fees and Expenses; (ii) Holders of the First Lien Lenders Fees and Expenses; (iii) Administrative Expenses paid in the ordinary course of business pursuant to Article 2.1 of the Plan; and (iv) Claims for United States Trustee fees (collectively, the "**Excluded Administrative Claims**").

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Plan, [_____], 2020, (the "**Contract Rejection Claims Bar Date**" and together with the Administrative Claims Bar Date, the "**Applicable Bar Date**") is the deadline by which holders of claims arising from rejection of executory contracts or unexpired leases must file proofs of claim against the Debtors (the "**Contract Rejection Claims**"). The proof of claim form is available free of charge on the Debtors' restructuring website: https://www.donlinrecano.com/remora. You may also contact the Debtors' Voting and Claims Agent, DRC, at 800-236-1551 (Toll Free U.S. or Canada) or 212-771-1128 (International).

PLEASE TAKE FURTHER NOTICE that Contract Rejection Claims will be treated as Class 3 Unsecured Claims.

PLEASE TAKE FURTHER NOTICE that all holders of Contract Rejection Claims must submit (by overnight mail, courier service, hand delivery, regular mail or in person) an original, written proof of claim form, as applicable, so as to be **actually received** by DRC, on or before the Applicable Bar Date, at the following address:

Remora Petroleum, L.P. Claims Processing
c/o DRC
6201 15th Avenue
Brooklyn, New York 11219

Alternatively, such holders may submit these documents electronically by completing them through DRC's website: https://www.donlinrecano.com/remora.

PLEASE TAKE FURTHER NOTICE that any holder of an Administrative Expense Claim or Contract Rejection Claim, as applicable, who is required, but fails, to file the Applicable Form with DRC on or before the Applicable Bar Date shall be forever barred, estopped and enjoined from asserting such claim against the Debtors or Reorganized Debtors, and the Debtors' and Reorganized Debtors' property shall be forever discharged from any and all indebtedness or liability with respect to such claim.

ALL PLEADINGS FILED WITH, AND ORDERS GRANTED BY, THE BANKRUPTCY COURT ARE AVAILABLE FOR INSPECTION ON THE BANKRUPTCY COURT'S INTERNET SITE AT WWW.TXS.USCOURTS.GOV AND AT NO COST FROM THE REORGANIZED DEBTORS' RESTRUCTURING WEBSITE: HTTPS://WWW.DONLINRECANO.COM/REMORA.

Dated: [_____], 2020
Houston, Texas

HUNTON ANDREWS KURTH LLP

Timothy A "Tad" Davidson II
Joseph Rovira
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