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

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| **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

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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