

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

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| <hr/> <b>In re:</b><br><br><b>REMORA PETROLEUM, L.P., et al.,</b><br><br><p style="text-align: center;"><b>Debtors.<sup>1</sup></b> </p> <hr/> | § Chapter 11<br>§<br>§ Case No. 20-34037 (DRJ)<br>§<br>§ (Jointly Administered)<br>§ |
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**GLOBAL NOTES, METHODOLOGY, AND SPECIFIC  
DISCLOSURES REGARDING THE DEBTORS' SCHEDULES OF  
ASSETS AND LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

**Introduction**

Remora Petroleum, L.P. and its affiliated debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the “**Schedules**”) and Statement of Financial Affairs (the “**Statements**,” and together with the Schedules, the “**Schedules and Statements**”) with the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), pursuant to section 521 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

These Global Notes, Methodology, and Specific Disclosures Regarding the Debtors’ Schedules of Assets and Liabilities and Statement of Financial Affairs (the “**Global Notes**”) pertain to, are incorporated by reference in, and comprise an integral part of each Debtor’s Schedules and Statements. The Global Notes should be referred to, considered, and reviewed in conjunction with any review of the Schedules and Statements.

In preparing the Schedules and Statements, the Debtors relied upon information derived from their books and records that was available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, inadvertent errors or omissions, as well as the discovery of conflicting, revised, or subsequent information, may cause a material change to the Schedules and Statements.

The Schedules and Statements have been reviewed and signed by Mr. John T. Young, Jr., the Chief Restructuring Officer (the “**CRO**”) for the Debtors. In reviewing and signing the Schedules and Statements, the CRO necessarily relied on the efforts, statements, and representations of the Debtors’ other personnel and advisors. The CRO has not (and could not have) personally verified the accuracy of each such statement and representation including, but

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<sup>1</sup> 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.

not limited to, statements and representations concerning amounts owed to creditors, classifications of such amounts, and respective creditor addresses.

The Debtors and their officers, employees, agents, attorneys, and financial advisors do not guarantee or warrant the accuracy or completeness of the data that is provided in the Schedules and Statements and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating or delivering the information contained in the Schedules and Statements. Except as expressly required by the Bankruptcy Code, the Debtors and their officers, employees, agents, attorneys and financial advisors expressly do not undertake any obligation to update, modify, revise, or re-categorize the information provided in the Schedules and Statements or to notify any third party should the information be updated, modified, revised, or re-categorized. The Debtors, on behalf of themselves, their officers, employees, agents and advisors, disclaim any liability to any third party arising out of or related to the information contained in the Schedules and Statements and reserve all rights with respect thereto.

### **Global Notes and Overview of Methodology**

1. **Basis of Presentation.** The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), nor are they intended to be fully reconciled with the financial statements of the Debtors (whether publicly filed or otherwise). Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment.
2. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements; however, inadvertent errors or omissions may exist. The Debtors reserve all rights to amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate including, without limitation, the right to amend the Schedules and Statements with respect to any claim (“**Claim**”) description, designation, or Debtor against which the Claim is asserted; dispute or otherwise assert offsets or defenses to any Claim reflected in the Schedules and Statements as to amount, liability, priority, status, or classification; subsequently designate any Claim as “disputed,” “contingent,” and/or “unliquidated;” or object to the extent, validity, enforceability, priority, or avoidability of any Claim. Any failure to designate a Claim in the Schedules and Statements as “disputed,” “contingent,” and/or “unliquidated” does not constitute an admission by the Debtors that such Claim or amount is not “disputed,” “contingent,” and/or “unliquidated.” Listing a Claim does not constitute an admission of liability by the Debtor against which the Claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to the Debtors’ chapter 11 cases including, without limitation, issues involving Claims, substantive consolidation, defenses, equitable subordination, recharacterization, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code, and any other relevant non-bankruptcy laws to recover assets or avoid transfers. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements.

The listing in the Schedules or Statements (including, without limitation, Schedule A/B, Schedule E/F or Statement 4) by the Debtors of any obligation between a Debtor and another Debtor is a statement of what appears in the Debtors' books and records and does not reflect any admission or conclusion of the Debtors regarding whether such amount would be allowed as a Claim or how such obligations may be classified and/or characterized in a plan of reorganization or by the Bankruptcy Court.

3. **Global Notes.** These Global Notes are in addition to any specific notes set forth in the Schedules and Statements. The fact that the Debtors have prepared a Global Note with respect to a particular Schedule or Statement and not as to others does not reflect and should not be interpreted as a decision by the Debtors to exclude the applicability of such Global Note to any or all of the Debtors' remaining Schedules or Statements, as appropriate. Disclosure of information in one Schedule, one Statement, or an exhibit or attachment to a Schedule or Statement, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedule, Statement, exhibit, or attachment.
4. **Description of Cases and "as of" Information Date.** On August 12, 2020 (the "**Petition Date**"), the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On the Petition Date, the Bankruptcy Court entered an order directing procedural consolidation and joint administration of the Debtors' chapter 11 cases under case number 20-34037 (DRJ) [Docket No. 19].

**The asset and liability information provided in the Schedules and Statements, except as otherwise noted, represents the asset data of the Debtors as of August 12, 2020.**

5. **Net Book Value of Assets.** Except as otherwise noted, each asset and liability of each Debtor is shown on the basis of net book value of the asset or liability in accordance with such Debtor's accounting books and records. Therefore, unless otherwise noted, the Schedules and Statements are not based upon any estimate of the current market values of the Debtors' assets and liabilities, which may not correspond to book values. It would be cost prohibitive and unduly burdensome to obtain current market valuations of the Debtors' property interests. Additionally, because the book values of certain assets may materially differ from their fair market values, they may be listed as undetermined amounts as of the Petition Date. Furthermore, as applicable, assets that have fully depreciated or were expensed for accounting purposes may not appear in the Schedules and Statements if they have no net book value.
6. **Recharacterization.** Notwithstanding the Debtors' reasonable efforts to properly characterize, classify, categorize, or designate certain Claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors may, nevertheless, have improperly characterized, classified, categorized, designated, or omitted certain items due to the complexity and size of the Debtors' businesses. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, redesignate, add, or delete items reported in the Schedules and Statements at a later time as is necessary or appropriate as additional information becomes available including, without limitation, whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition.

7. **Real Property and Personal Property—Leased.** In the ordinary course of their businesses, the Debtors leased real property and various articles of personal property, including, fixtures, and equipment, from certain third-party lessors. The Debtors have made reasonable efforts to list all such leases in the Schedules and Statements. The Debtors have made reasonable efforts to include lease obligations on Schedule D (secured debt) to the extent applicable and to the extent the lessor filed a UCC-1. However, nothing in the Schedules or Statements is or shall be construed as an admission or determination as to the legal status of any lease (including whether to assume and assign or reject such lease or whether it is a true lease or a financing arrangement).
8. **Excluded Assets and Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change.

The liabilities listed on the Schedules do not reflect any analysis of Claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted Claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's Claim.

The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements including, without limitation, goodwill, accrued salaries, employee benefit accruals, and deferred gains. In addition, certain immaterial assets and liabilities may have been excluded.

The Bankruptcy Court has authorized the Debtors to pay, in their discretion, certain outstanding Claims on a postpetition basis. Accordingly, there may be prepetition liabilities included in the schedules which have been paid or will be paid postpetition. To the extent the Debtors pay any of the Claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all rights to amend and supplement the Schedules and Statements and take other action, such as filing objections to Claims, as is necessary and appropriate to avoid overpayment or duplicate payment for such liabilities.

9. **Insiders.** Entities listed as “insiders” have been included for informational purposes and their inclusion shall not constitute an admission that those entities are insiders for purposes of section 101(31) of the Bankruptcy Code.
10. **Intellectual Property Rights.** The exclusion of any intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.
11. **Intercompany and Other Transactions.** For certain reporting and internal accounting purposes, the Debtors record certain intercompany receivables and payables. Receivables and payables among the Debtors are reported as assets on Schedule A/B or liabilities on Schedule

E/F part 2, as appropriate (collectively, the “**Intercompany Claims**”). Intercompany Claims are reported as of the Petition Date. While the Debtors have used commercially reasonable efforts to ensure that the proper intercompany balance is attributed to each legal entity, the Debtors and their estates reserve all rights to amend the Intercompany Claims in the Schedules and Statements including, without limitation, to change the characterization, classification, categorization or designation of such claims including, but not limited to, the right to assert that any or all Intercompany Claims are, in fact, consolidated or otherwise properly assets or liabilities of a different Debtor entity. Although separate Schedules and Statements have been prepared and filed for each of the Debtors, certain of the information set forth in the Schedules and Statements has been prepared on a consolidated basis. As a result, the Schedules and Statements do not reflect all intercompany activity.

**12. Guarantees and Indemnification Claims.** The Debtors have exercised reasonable efforts to locate and identify guarantees of their executory contracts, unexpired leases, secured financings, and other such agreements. Where guarantees or indemnification claims have been identified, they have been included in the relevant Schedules E/F, G, and H for the affected Debtor. The Debtors may have inadvertently omitted guarantees or indemnifications embedded in their contractual agreements and may identify additional guarantees or indemnifications as they continue to review their books and records and contractual agreements. The Debtors reserve their rights, but are not required, to amend the Schedules and Statements if additional guarantees are identified. Additionally, failure to list any Guarantees in the Schedules and Statements, including in any future amendments to the Schedules and Statements, shall not affect the enforceability of any Guarantees not listed.

**13. Executory Contracts and Unexpired Leases.** Although the Debtors made diligent attempts to attribute executory contracts and unexpired leases to their rightful Debtors, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors’ businesses.

Moreover, other than real property leases reported in Schedule A/B 55, the Debtors have not necessarily set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors’ estates. The Debtors’ executory contracts and unexpired leases have been set forth in Schedule G. Certain agreements may not be listed on Schedule G due to express confidentiality provisions contained within such agreements.

**14. Materialman’s/Mechanic’s Liens.** The assets listed in the Schedules and Statements are presented without consideration of any materialman’s or mechanic’s liens.

**15. Classifications.** Listing a Claim or contract on (a) Schedule D as “secured,” (b) Schedule E/F part 1 as “priority,” (c) Schedule E/F part 2 as “unsecured,” or (d) Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant, or a waiver of the Debtors’ rights to recharacterize or reclassify such Claims or contracts or leases or to exercise their rights to setoff against such Claims.

**16. Claims Description.** Schedules D and E/F permit each Debtor to designate a Claim as “disputed,” “contingent,” and/or “unliquidated.” Any failure to designate a Claim on a given Debtor’s Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by that Debtor that such amount is not “disputed,” “contingent,” or “unliquidated,” or that such Claim is not subject to objection. Moreover, listing a Claim does

not constitute an admission of liability by the Debtors.

17. **Causes of Action.** Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third-parties as assets in the Schedules and Statements including, without limitation, causes of actions arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross-Claim, counter-Claim, or recoupment and any Claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law, or in equity, or pursuant to any other theory of law (collectively, “**Causes of Action**”) they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any Claims or Causes of Action or in any way prejudice or impair the assertion of such Claims or Causes of Action.
18. **Litigation.** Certain litigation actions (collectively, the “**Litigation Actions**”) reflected as claims against a particular Debtor may relate to one or more of the other Debtors. The Debtors made reasonable efforts to accurately record the Litigation Actions in the Schedules and Statements of the Debtor that is the party to the Litigation Action. The inclusion of any Litigation Action in the Schedules and Statements does not constitute an admission by the Debtors of liability, the validity of any Litigation Action or the amount of any potential claim that may result from any claims with respect to any Litigation Action, or the amount and treatment of any potential claim resulting from any Litigation Action currently pending or that may arise in the future.
19. **Summary of Significant Reporting Policies.** The following is a summary of significant reporting policies:
  - a. Undetermined Amounts. The description of an amount as “unknown,” “TBD” or “undetermined” is not intended to reflect upon the materiality of such amount.
  - b. Totals. All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
  - c. Liens. Property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.
  - d. Contingent Claim. A Claim that is dependent on the realization of some uncertain future event is “contingent.”
  - e. Unliquidated Claim. A Claim for which a specific value cannot be calculated using currently available information

is “unliquidated.”

- f. Disputed Claim. A Claim with respect to which the applicable Debtor(s) and claimant(s) disagree as to the amount owed, whether any amount is owed, the priority of the claim, or otherwise is “disputed.”

**20. Estimates and Assumptions.** Because of the timing of the filings, management was required to make certain estimates and assumptions that affected the reported amounts of assets and liabilities the amount of contingent assets and contingent liabilities on the date of the Schedules and Statements, and the reported amounts of revenues and expenses during the applicable reporting periods. Actual amounts could differ from those estimates, perhaps materially. The Debtors reserve all rights to amend, supplement, or otherwise modify the reported amounts of assets and liabilities to reflect changes in those estimates or assumptions.

**21. Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.

**22. Setoffs.** The Debtors routinely incur setoffs and net payments in the ordinary course of business. Such setoffs and nettings may occur due to a variety of transactions or disputes including, but not limited to, intercompany transactions, related-party transactions, counterparty settlements, pricing discrepancies, overpayments, returns, warranties, charge backs, credits, rebates, returns, refunds, negotiations, and/or disputes between the Debtors and their customers and/or suppliers. These normal, ordinary course setoffs and nettings are common within the oil and gas industry. Due to the voluminous nature of setoffs and nettings, it would be unduly burdensome and costly for the Debtors to list each such transaction. Therefore, although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are or may be excluded from the Debtors’ Schedules and Statements. In addition, some amounts listed in the Schedules and Statements may have been affected by setoffs or nettings by third parties of which the Debtors are not yet aware and/or of which the Debtors have approved to effectuate in the claims process of their chapter 11 cases. The Debtors reserve all rights to challenge any setoff and/or recoupment rights that may be asserted.

**23. Credits And Adjustments.** The Claims of individual creditors for, among other things, goods, products or services are listed as amounts entered on the Debtors’ books and records and may not reflect credits, allowances or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights respecting such credits, allowances and other adjustments.

**24. Employee Addresses.** Employee addresses have been removed from entries listed on Schedules E/F and G and the Statements, as applicable. These addresses are available upon request of the Office of the United States Trustee and the Bankruptcy Court.

**25. Global Notes Control.** If the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

**26. Confidential Information.** There may be instances in the Schedules and Statements where the Debtors deemed it necessary and appropriate to redact from the public record information such as names, addresses, or amounts. Generally, the Debtors have used this approach because of a confidentiality agreement between the Debtors and a third party, for the protection of sensitive commercial information, or for the privacy of an individual.

- 27. Master Agreements.** Contracts and leases listed in the Schedules and Statements may be master agreements that cover relationships with some or all of the Debtors. Where relevant, such agreements have been listed in the Schedules and Statements only of the Debtor entity that signed the original umbrella or master agreement. Other Debtors, however, may be liable together with such Debtor on account of such agreements, and the Debtors reserve all rights to amend the Schedules and Statements to reflect changes regarding the liability of the Debtors with respect to such agreements, if appropriate.
- 28. Duplication.** Certain of the Debtors' assets, liabilities, and prepetition payments may properly be disclosed in multiple parts of the Statements and Schedules. To the extent these disclosures would be duplicative, the Debtors have endeavored to only list such assets, liabilities, and prepetition payments once.

**Specific Disclosures with Respect to the Debtors' Schedules**

**Schedule A/B.** All values set forth in Schedule A/B reflect the book value of the Debtors' assets as of the Petition Date, unless otherwise noted below. The Debtors may have listed certain assets as real property when such assets are in fact personal property, or the Debtors may have listed certain assets as personal property when such assets are in fact real property. The Debtors reserve all of their rights to recategorize or recharacterize such asset holdings to the extent the Debtors determine that such holdings were listed incorrectly.

Under applicable state law, certain oil and gas leases, royalty interests, overriding royalty interests, non-executive mineral interests, non-participating royalty interests, rights of way, and easements are real property interests in law. The Debtors have included information about the instruments governing such interests on Schedule A, but have not duplicated such leases on Schedule G regardless of whether such instruments may be considered executory contracts within the meaning of section 365 of the Bankruptcy Code.

The Debtors' failure to list any rights in real property on Schedule A/B should not be construed as a waiver of any such rights that may exist, whether known or unknown at this time.

Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their Causes of Action or potential Causes of Action against third parties as assets in the Schedules and Statements. The Debtors reserve all of their rights with respect to any Causes of Action that they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any such claims, causes of action, or avoidance actions or in any way prejudice or impair the assertion of such claims.

There are certain parties who may hold potential escheatment claims or claims for funds held in suspense against the Debtors. These parties received notice of commencement of these chapter 11 cases, and the claims bar date. However, such claims are not disclosed in the Schedules to the extent that the Debtors lack sufficient information about the escheatment.

**Schedule A/B 3.** Cash values held in financial accounts are listed on a book basis on Schedule A/B 3 as of August 12, 2020. Details with respect to the Debtors' cash management system and bank accounts are provided in the *Debtors' Emergency Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Continue to Operate Their Cash Management System, (II) Honor Certain Prepetition Obligations Related*

Thereeto, (III) Maintain Existing Business Forms, and (IV) Perform Intercompany Transactions [Docket No. 10] (the “**Cash Management Motion**”).

**Schedule A/B 7.** The Bankruptcy Court, pursuant to the Order (I) Approving the Debtors’ Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, and (III) Approving the Debtors’ Proposed Procedures for Resolving Additional Assurance Requests [Docket No. 39], has authorized the Debtors to provide adequate assurance of payment for postpetition utility services, including a deposit in the amount of \$18,700. Such deposit is not listed on Schedule A/B 7, which was prepared as of the Petition Date.

**Schedule A/B 11.** The Debtors’ reported accounts receivable includes amounts that may be uncollectible. Notwithstanding the foregoing, the Debtors have used reasonable efforts to deduct doubtful or uncollectible accounts. The Debtors are unable to determine with certainty what amounts will actually be collected.

\$995,171 of reported accounts receivable relate to joint interest billings receivable. The remaining reported accounts receivable relate to accrued accounts receivable from oil and gas sales. As of the Petition Date, these amounts were not known.

Accounts receivable do not include intercompany receivables. Intercompany receivables are reported on Schedule A/B 77.

**Schedule A/B 15.** Ownership interests in subsidiaries have been listed in Schedules A/B 15 as an undetermined amount because the fair market value of such ownership is dependent on numerous variables and factors and likely differs significantly from their net book value.

**Schedule A/B 39 & 41.**

For those Debtors that own office furniture, fixtures and equipment, dollar amounts are presented net of accumulated depreciation and other adjustments. Due to their volume, the individual fixed asset schedules have not been included in Part 7.

**Schedule A/B 47.**

For those Debtors that own vehicles, dollar amounts are presented net of accumulated depreciation and other adjustments.

**Schedule A/B 55.**

For those Debtors that own real property, such owned real estate is reported at book value, net of accumulated depreciation. Any buildings and land improvements are listed on Schedule A/B, Part 9, independent of whether the real property to which the building or land improvement is connected is Debtor-owned property. The Debtors may have listed certain assets as real property when such assets are in fact personal property, or the Debtors may have listed certain assets as personal property when such assets are in fact real property. The Debtors reserve all of their rights to recategorize and/or recharacterize such asset holdings to the extent the Debtors determine that such holdings were improperly listed.

The Debtors’ real property leases have been listed in the separate rider due to their volume.

Certain of the instruments reflected on Schedule A/B 55 may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional lands, and other miscellaneous rights. Such rights, powers, duties, and obligations are not separately set forth on Schedule A/B 55. The Debtors hereby expressly reserve the right to assert that any instrument listed on Schedule A/B 55 is an executory contract or unexpired lease within the meaning of section 365 of the Bankruptcy Code. The Debtors reserve all of their rights, claims, and causes of action with respect to claims associated with any contracts and agreements listed on Schedule A/B 55, including their right to dispute or challenge the characterization or the structure of any transaction, document, or instrument, including any intercompany or related party agreement.

**Schedule A/B 72.** The Debtors paid amounts exceeding the amount due for Oklahoma franchise tax to the Oklahoma Tax Commission, and this amount has been included in the A/B 72 as a tax refund.

The Debtors are wholly-owned by a limited partnership. While the Debtors may have Net Operating Losses, these have been excluded as they are recognized at the partner level for tax purposes.

**Schedule A/B 73.** A list of the Debtors' insurance policies and related information is available as an exhibit to the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Continue Their Insurance Coverage, (B) Pay All Insurance Obligations, and (II) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers* [Docket No. 14]. The Debtors believe that there is little or no cash value to the vast majority of such insurance policies. Such policies have all been included on Schedule A/B, Part 11, with values listed as "undetermined."

**Schedule A/B 74 & 75.** In the ordinary course of their businesses, the Debtors may have accrued, or may subsequently accrue, certain rights to counter-Claims, setoffs, refunds, or warranty Claims. Additionally, certain of the Debtors may be a party to pending litigation in which the Debtors have asserted, or may assert, Claims as a plaintiff or counter-Claims as a defendant. Because such Claims are unknown to the Debtors and not quantifiable as of the Petition Date, their amounts requested are listed on Schedule A/B 74 or 75 as undetermined. The Debtors' failure to list any contingent and/or unliquidated claim held by the Debtors in response to these questions shall not constitute a waiver, release, relinquishment, or forfeiture of such claim.

**Schedule A/B 77.** Intercompany and related-party receivables are listed on a net basis and reflect the balance as of the Petition Date.

**Schedule D.** The Claims listed on Schedule D arose or were incurred on various dates; a determination of the date upon which each Claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included. All Claims listed on Schedule D, however, appear to have been incurred before the Petition Date.

Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent, and priority of liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. Except as specifically stated on Schedule D, real property lessors, utility companies, and other parties that may hold security deposits have not been listed on Schedule D.

Nothing herein shall be construed as an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors' rights to recharacterize or reclassify such Claim or contract.

Moreover, the Debtors have not included on Schedule D parties that may believe their Claims are secured through setoff rights, letters of credit, surety bonds, or inchoate statutory lien rights.

Finally, any description of any lien or of the Debtors' property that is subject to a lien that is included in Schedule D is not an admission by the Debtors of the validity or the enforceability of the lien. The descriptions included in Schedule D are derived from the various filings that record a creditor's alleged interest in the Debtors' property. The Debtors reserve all rights to challenge these interests in connection with the Chapter 11 Cases.

**Schedule E/F part 1.** Pursuant to the *Order (I) Authorizing the Payment of Certain Prepetition Taxes and (II) Granting Related Relief* [Docket No. 40] (the "**Tax Order**"), the Debtors have been granted the authority to pay, in their discretion, certain tax liabilities that accrued prepetition. Accordingly, any unsecured priority claims based upon prepetition tax accruals that are scheduled may have been paid or may be paid in the future and the Debtors reserve their rights to amend the Schedule E/F accordingly.

The listing of a claim on Schedule E/F, Part 1, does not constitute an admission by the Debtors that such claim or any portion thereof is entitled to priority status

**Schedule E/F part 2.** The Debtors have used reasonable efforts to report all general unsecured Claims against the Debtors on Schedule E/F part 2, based upon the Debtors' books and records as of the Petition Date.

Determining the date upon which each Claim on Schedule E/F part 2 was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each Claim listed on Schedule E/F part 2. Furthermore, Claims listed on Schedule E/F part 2 may have been aggregated by unique creditor name and remit to address and may include several dates of incurrence for the aggregate balance listed.

Pursuant to various orders to pay certain prepetition nonpriority unsecured claims, the Debtors have been granted the authority to pay, in their discretion, certain prepetition obligations. These orders include, without limitation:

- *Order Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefit Programs* [Docket No. 51];
- *Order Authorizing Payment of Mineral Payments and Working Interest Disbursements* [Docket No. 36]; and
- *Order (I) Authorizing Payment of Working Interest Costs, Joint Interest Billings, and Marketing Expenses and (II) Confirming Administrative Expense Priority Status of Outstanding Orders* [Docket No. 41].

Accordingly, certain unsecured Claims listed on Schedule F may have been paid or will be paid in the future in accordance with the above referenced orders. The Debtors reserve their rights to amend or supplement the Schedules accordingly.

Schedule E/F part 2 contains information regarding pending litigation involving the Debtors. Potential Claims associated with any such pending litigation is marked as contingent, unliquidated,

and disputed in the Schedules and Statements. Some of the litigation Claims listed on Schedule E/F may be subject to subordination pursuant to section 510 of the Bankruptcy Code. Further, the incidents underlying the litigation Claims listed on Schedule E/F may have given rise to related obligations for which the Debtors may be responsible. Inclusion of these related obligations on Schedule E/F is not intended to suggest that the litigation counterparty is entitled to multiple or duplicative recoveries. Schedule E/F part 2 also includes potential or threatened litigation claims. Any information contained in Schedule E/F part 2 with respect to such potential litigation shall not be a binding representation of the Debtors' liabilities with respect to any of the potential suits and proceedings included therein. The Debtors expressly incorporate by reference into Schedule E/F part 2 all parties to pending litigation listed in the Debtors' Statements 7, as contingent, unliquidated, and disputed claims, to the extent not already listed on Schedule E/F part 2.

Schedule E/F part 2 does not include certain deferred credits, deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are general estimates of liabilities and do not represent specific claims as of the Petition Date; however, such amounts are reflected on the Debtors' books and records as required in accordance with GAAP.

Schedule E/F part 2 reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption, or assumption and assignment, of executory contracts or unexpired leases. Additionally, Schedule E/F part 2 does not include potential rejection damage Claims, if any, of the counterparties to executory contracts and unexpired leases that may be rejected.

As of the time of filing of the Schedules and Statements, the Debtors have not received all invoices for payables, expenses, and other liabilities that may have accrued prior to the Petition Date. Accordingly, the information contained in Schedules D and E/F may be incomplete. The Debtors reserve their rights, but undertake no obligations, to amend Schedules D and E/F if, or when, the Debtors receive such invoices. The Debtors have scheduled liabilities related to accounts payable based on the legal entities listed in association with the applicable charges in the Debtors' various accounts payable systems. Accordingly, the legally liable Debtor entities (if any) may differ from the entities scheduled.

**Schedule G.** While reasonable efforts have been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Additionally, relationships between the Debtors and their vendors are often governed by a master services agreement, under which the Debtors also place work and purchase orders, which may be considered executory contracts. Disclosure of all of these purchase and work orders, however, is impracticable and unduly burdensome. Accordingly, to the extent the Debtors have determined to disclose non-confidential master services agreements in Schedule G, purchase and work orders placed thereunder may have been omitted. The Debtors have not listed non-disclosure, confidentiality, or related agreements on their Schedule G.

The Debtors do not make, and specifically disclaim, any representation or warranty as to the completeness or accuracy of the information set forth on Schedule G. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease or that such contract or agreement was in effect on the Petition Date or is valid or enforceable. Expired contracts and leases may have also been inadvertently included. The Debtors hereby reserve all of their rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth in Schedule G and to amend or

supplement such Schedule as necessary. Certain of the leases and contracts listed on Schedule G may contain renewal options, guarantees of payment, indemnifications, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth separately on Schedule G. In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their business, such as supplemental agreements and letter agreements, which documents may not be set forth in Schedule G. The Debtors reserve the right to dispute the effectiveness of any such contract listed on Schedule G or to amend Schedule G at any time to remove any contract.

The Debtors have reserved all rights to dispute or challenge the characterization of any transaction or any document or instrument related to a creditor's claim.

In some cases, the same supplier or provider may appear multiple times in Schedule G. Multiple listings, if any, reflect distinct agreements between the applicable Debtor and such supplier or provider.

Although the Debtors have made diligent attempts to attribute an executory contract or unexpired lease to its rightful Debtor, in certain instances, the Debtors may have inadvertently failed to do so. Accordingly, the Debtors reserve all of their rights with respect to the named parties of any and all executory contracts and unexpired leases, including the right to amend Schedule G.

Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtors' rights under the Bankruptcy Code with respect to any such omitted contract or agreement is not impaired by the omission. Certain Debtors are guarantors under, and parties to guaranty agreements regarding, the Debtors' prepetition secured credit facility. The guaranty obligations arising under these agreements are reflected on Schedules D and E/F only.

Moreover, the Debtors have acquired certain oil and natural gas properties and related contracts from third parties. The Debtors have made commercially reasonable efforts to include all such agreements and/or accurately disclose parties to such agreements. Notwithstanding such efforts, there may be omissions and inaccuracies with respect to such disclosures due to the age, volume, or state of the records that the Debtors received in connection with the applicable transaction. The businesses of the Debtors are complex and, while every effort has been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. The Debtors hereby reserve all of their rights to (i) dispute the validity, status or enforceability of any contracts, agreements or leases set forth in Schedule G and (ii) amend or supplement such Schedule as necessary. Furthermore, the Debtors reserve all of their rights, claims and causes of action with respect to the contracts and agreements listed on the Schedules, including the right to dispute or challenge the characterization or the structure of any transaction, document or instrument.

Certain information, such as the contact information of the applicable counter-party, may not be included where such information could not be obtained using the Debtors' reasonable efforts. Listing or omitting a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is or is not an executory contract or unexpired lease, was in effect on the Petition Date, or is valid or enforceable. Certain of the leases and contracts listed on Schedule G may contain certain renewal options, guarantees of payment, indemnifications, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth separately on Schedule G.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters, and other documents that may not be listed on Schedule G or that may be listed as a single entry. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider. The Debtors expressly reserve their rights to challenge whether such related materials constitute an executory contract, a single contract or agreement, or multiple, severable or separate contracts.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed thereon.

In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their businesses, such as subordination, nondisturbance, and attornment agreements, supplemental agreements, settlement agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth on Schedule G. Certain of the executory agreements may not have been memorialized and could be subject to dispute. Executory agreements that are oral in nature have not been included on the Schedule G.

**Schedule H.** For purposes of Schedule H, the Debtors that are either the principal obligors or guarantors under the prepetition debt facilities are listed as Co-Debtors on Schedule H. The Debtors may not have identified certain guarantees associated with the Debtors' executory contracts, unexpired leases, secured financings, debt instruments, and other such agreements.

In the ordinary course of their businesses, the Debtors may be involved in pending or threatened litigation. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-Claims and counter-Claims against other parties. Because the Debtors have treated all such Claims as contingent, disputed, and unliquidated, such Claims have not been set forth individually on Schedule H. Litigation matters can be found on each Debtor's Schedule E/F part 2 and Statement 7, as applicable.

### **Specific Disclosures with Respect to the Debtors' Statements**

**Statement 3.** Statement 3 includes any disbursement or other transfer made by the Debtors within 90 days before the Petition Date unless the aggregate value of all property transferred to that creditor is less than \$6,825 and except for those made to insiders (which payments appear in response to Statement Question 4), employees, and bankruptcy professionals (which payments appear in Statement 11 and include any retainers paid to bankruptcy professionals). The amounts listed in Statement 3 reflect the Debtors' disbursements netted against any check level detail; thus, to the extent a disbursement was made to pay for multiple invoices, only one entry has been listed on Statement 3.

Included in Statement 3 is a payment to the First Lien Lenders on July 13, 2020 in the amount of \$994,824.00 that was applied by the First Lien Lenders to the principal balance of the First Lien Lenders' prepetition credit facility. This amount was paid using a portion of the Debtors' hedge liquidation proceeds held by the First Lien Lenders. The remaining hedge liquidation proceeds were transferred to the Debtors in the amount of (i) \$455,000 on July 23, 2020, (ii) \$1,028,000 on August 6, 2020, and (iii) \$3,017,000 on August 13, 2020.

**Statement 4.** Statement 4 accounts for a respective Debtor's intercompany transactions, as well as other transfers to insiders as applicable. With respect to individuals, the amounts listed reflect the universe of payments and transfers to such individuals including compensation, bonus (if any), expense reimbursement, relocation reimbursement, matching retirement contributions, and/or severance. Amounts paid on behalf of such employee for certain life and disability coverage, which coverage is provided to all of the Debtors' employees, has not been included.

The Debtors have included all consulting and payroll distributions and aggregate travel, entertainment, and other expense reimbursements, aggregated by date, made over the twelve months preceding the Petition Date to any individual that may be deemed an "Insider."

The listing of a party as an Insider in the Schedules and Statements is not intended to be, nor shall be, construed as a legal characterization or determination of such party as an actual insider and does not act as an admission of any fact, claim, right or defense, and all such rights, claims, and defenses are hereby expressly reserved.

The payroll-related amounts shown in response to this question for any salary, bonus, or additional compensation and/or severance payments are gross amounts that do not include reductions for amounts including employee tax or benefit withholdings. For the sake of completeness and out of an abundance of caution, the Debtors have listed transfers valued at less than \$6,825 in their response to Statement Question 4.

**Statement 6.** For a discussion of setoffs and nettings incurred by the Debtors, refer to Section 22 of the Global Notes and Overview of Methodology.

**Statement 7.** Any information contained in Statement 7 shall not be a binding representation of the Debtors' liabilities with respect to any of the suits and proceedings identified therein.

The Debtors used reasonable efforts to identify all pending litigation and assign appropriate descriptions thereto. In the event that the Debtors discover additional information pertaining to these legal actions identified in response to Question 7, the Debtors will use reasonable efforts to, in their discretion, supplement the Statements in light thereof.

**Statement 11.** Out of an abundance of caution, the Debtors have included payments to all professionals who have rendered any advice related to the Debtors' bankruptcy proceedings in Statement 11. However, it is possible that the disclosed fees also relate to other non-bankruptcy related services, and may include services rendered to other parties.

The payments provided in Question 11 are reported at the specific Debtor who made the payment. The Debtors believe that it would be an inefficient use of estate assets to allocate these payments on a Debtor-by-Debtor basis.

**Statements 22-24.** The Debtors have endeavored to disclose all applicable information in response to Statements, Part 12, Questions 22–24. However, it is possible that the Debtors have inadvertently omitted certain information. This response also does not cover: (i) periodic

information requests, investigations, or inspections from governmental units concerning compliance with environmental laws; or (ii) routine reports and submissions concerning permitted discharges resulting from routine operations where such reports and submissions were made in compliance with regulatory requirements, such as monthly discharge monitoring reports.

**Statement 26d.** The Debtors have provided financial statements in the ordinary course of their businesses to numerous financial institutions, creditors, and other parties within two years immediately before the Petition Date. Considering the number of such recipients and the possibility that such information may have been shared with parties without the Debtors' knowledge or consent or subject to confidentiality agreements, the Debtors have not disclosed all parties that may have received such financial statements for the purposes of Statement 26d.

**Statement 30.** Unless otherwise indicated in a Debtor's specific response to Statement 30, the Debtors have included a comprehensive response to Statement 30 in Statement 4.

*[Remainder of Page Left Blank Intentionally]*

**Fill in this information to identify the case:****Debtor name:** Remora Operating CA, LLC**United States Bankruptcy Court for the:** Southern District of Texas**Case number (if known):** 20-34039 (DRJ)☐ Check if this is an amended filingOfficial Form 207**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 04/19

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income****1. Gross revenue from business**☐ None

| Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year |                             | Sources of revenue<br>(Check all that apply)                                                      | Gross revenue<br>(before deductions and exclusions) |
|---------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>From the beginning of the fiscal year to filing date:</b>                                      | From 1/1/2020 to 8/12/2020  | <input checked="" type="checkbox"/> Operating a business<br><input type="checkbox"/> Other: _____ | \$133,241.43                                        |
| <b>For prior year:</b>                                                                            | From 1/1/2019 to 12/31/2019 | <input checked="" type="checkbox"/> Operating a business<br><input type="checkbox"/> Other: _____ | \$901,812.66                                        |
| <b>For the year before that:</b>                                                                  | From 1/1/2018 to 12/31/2018 | <input checked="" type="checkbox"/> Operating a business<br><input type="checkbox"/> Other: _____ | \$1,072,137.03                                      |

**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☐ None

|                                                              |                             | Description of sources of revenue | Gross revenue from each source<br>(before deductions and exclusions) |
|--------------------------------------------------------------|-----------------------------|-----------------------------------|----------------------------------------------------------------------|
| <b>From the beginning of the fiscal year to filing date:</b> | From 1/1/2020 to 8/12/2020  | SUBLEASE                          | \$2,185.46                                                           |
| <b>For prior year:</b>                                       | From 1/1/2019 to 12/31/2019 | SUBLEASE                          | \$12,921.78                                                          |
| <b>For the year before that:</b>                             | From 1/1/2018 to 12/31/2018 | SUBLEASE                          | \$28,562.77                                                          |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,825. (This amount may be adjusted on 04/01/2022 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None

|      | Creditor's name and address | Dates | Total amount or value | Reasons for payment or transfer<br><i>Check all that apply</i>                                                                                                                                                            |
|------|-----------------------------|-------|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.1. | _____                       | _____ | \$ _____              | <input type="checkbox"/> Secured debt<br><input type="checkbox"/> Unsecured loan repayments<br><input type="checkbox"/> Suppliers or vendors<br><input type="checkbox"/> Services<br><input type="checkbox"/> Other _____ |
|      | _____                       |       |                       |                                                                                                                                                                                                                           |
|      | _____                       |       |                       |                                                                                                                                                                                                                           |

**4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,825. (This amount may be adjusted on 04/01/2022 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None

|      | Insider's name and address                                                             | Dates     | Total amount or value | Reasons for payment or transfer |
|------|----------------------------------------------------------------------------------------|-----------|-----------------------|---------------------------------|
| 4.1. | REMORA PETROLEUM, L.P.<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | 6/26/2020 | \$61,381.45           | CLEAR DORMANT ACCOUNT           |
|      | Relationship to debtor<br>CO-DEBTOR                                                    |           |                       |                                 |
|      | Insider's name and address                                                             | Dates     | Total amount or value | Reasons for payment or transfer |
| 4.2. | REMORA PETROLEUM, L.P.<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | 3/31/2020 | \$225,000.00          | WORKING CAPITAL TRANSFER        |
|      | Relationship to debtor<br>CO-DEBTOR                                                    |           |                       |                                 |
|      | Insider's name and address                                                             | Dates     | Total amount or value | Reasons for payment or transfer |
| 4.3. | REMORA PETROLEUM, L.P.<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | 9/30/2019 | \$100,000.00          | WORKING CAPITAL TRANSFER        |
|      | Relationship to debtor<br>CO-DEBTOR                                                    |           |                       |                                 |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)**

|      | Insider's name and address                                                             | Dates    | Total amount or value | Reasons for payment or transfer |
|------|----------------------------------------------------------------------------------------|----------|-----------------------|---------------------------------|
| 4.4. | REMORA PETROLEUM, L.P.<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | 9/4/2019 | \$100,000.00          | WORKING CAPITAL TRANSFER        |
|      | Relationship to debtor                                                                 |          |                       |                                 |
|      | CO-DEBTOR                                                                              |          |                       |                                 |

**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

|      | Creditor's name and address | Description of the property | Date  | Value of property |
|------|-----------------------------|-----------------------------|-------|-------------------|
| 5.1. | _____                       | _____                       | _____ | \$ _____          |
|      | _____                       |                             |       |                   |
|      | _____                       |                             |       |                   |
|      | _____                       |                             |       |                   |

**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

|      | Creditor's name and address | Description of the action creditor took     | Date action was taken | Amount   |
|------|-----------------------------|---------------------------------------------|-----------------------|----------|
| 6.1. | _____                       | _____                                       | _____                 | \$ _____ |
|      | _____                       |                                             |                       |          |
|      | _____                       |                                             |                       |          |
|      | _____                       | Last 4 digits of account number: XXXX-_____ |                       |          |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☒ None

| Case title         | Nature of case | Court or agency's name and address | Status of case                     |
|--------------------|----------------|------------------------------------|------------------------------------|
| 7.1. _____         | _____          | _____                              | <input type="checkbox"/> Pending   |
| <b>Case number</b> |                | _____                              | <input type="checkbox"/> On appeal |
| _____              |                | _____                              | <input type="checkbox"/> Concluded |

**8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

| Custodian's name and address | Description of the property        | Value                         |
|------------------------------|------------------------------------|-------------------------------|
| 8.1. _____                   | _____                              | \$ _____                      |
| _____                        | <b>Case title</b>                  | <b>Court name and address</b> |
| _____                        | _____                              | _____                         |
| _____                        | <b>Case number</b>                 | _____                         |
| _____                        | _____                              | _____                         |
| _____                        | <b>Date of order or assignment</b> | _____                         |
| _____                        | _____                              | _____                         |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 4: Certain Gifts and Charitable Contributions**

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000.

☒ None

| Recipient's name and address                       | Description of the gifts or contributions | Dates given | Value    |
|----------------------------------------------------|-------------------------------------------|-------------|----------|
| 9.1. _____<br>_____<br>_____                       | _____                                     | _____       | \$ _____ |
| <b>Recipient's relationship to debtor</b><br>_____ |                                           |             |          |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 5: Certain Losses****10. All losses from fire, theft, or other casualty within 1 year before filing this case.**☒ None

| Description of the property lost and how the loss occurred | Amount of payments received for the loss<br><br>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.<br><br>List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property). | Date of loss | Value of property lost |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------|
| 10.1. _____                                                | \$ _____                                                                                                                                                                                                                                                                                                  | _____        | \$ _____               |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☒ None

| Who was paid or who received the transfer?  | If not money, describe any property transferred | Dates | Total amount or value |
|---------------------------------------------|-------------------------------------------------|-------|-----------------------|
| 11.1. _____                                 | _____                                           | _____ | \$ _____              |
| <b>Address</b>                              |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| <b>Email or website address</b>             |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| <b>Who made the payment, if not debtor?</b> |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| _____                                       |                                                 |       |                       |
| _____                                       |                                                 |       |                       |

**12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.  
Do not include transfers already listed on this statement.

☒ None

| Name of trust or device | Describe any property transferred | Dates transfers were made | Total amount or value |
|-------------------------|-----------------------------------|---------------------------|-----------------------|
| 12.1. _____             | _____                             | _____                     | \$ _____              |
| <b>Trustee</b>          |                                   |                           |                       |
| _____                   |                                   |                           |                       |
| _____                   |                                   |                           |                       |
| _____                   |                                   |                           |                       |

**13. Transfers not already listed on this statement**

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)**

|       | Who received transfer?                                                                                                                                  | Description of property transferred or payments received or debts paid in exchange    | Date transfer was made | Total amount or value |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------|-----------------------|
| 13.1. | RAINBOW ENERGY CORPORATION<br>BEAU CHAMBERS<br><b>Address</b><br>2652 FM407<br>STE 250<br>BARTONVILLE TX 76226<br><b>Relationship to debtor</b><br>NONE | DEBTOR CONVEYED PROPERTIES AS DETAILED IN THE ASSIGNMENT, BILL OF SALE AND CONVEYANCE | 2/26/2020              | \$2,084,675.60        |
| 13.2. | SONG DOAN NEVADA TRUST<br><b>Address</b><br>12099 WHITEHILLS ST.<br>LAS VEGAS NV 89141<br><b>Relationship to debtor</b><br>NONE                         | DEBTOR CONVEYED PROPERTIES AS DETAILED IN THE ASSIGNMENT, BILL OF SALE AND CONVEYANCE | 4/4/2019               | \$200,760.07          |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 7: Previous Locations****14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

| Address |                                                           | Dates of occupancy      |
|---------|-----------------------------------------------------------|-------------------------|
| 14.1.   | 1717 WEST 6TH ST<br>SUITES 262 AND 290<br>AUSTIN TX 78703 | From 08/2014 To 04/2018 |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 8: Healthcare Bankruptcies****15. Healthcare bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.☐ Yes. Fill in the information below.

| Facility name and address              | Nature of the business operation, including type of services the debtor provides                                                                                                | If debtor provides meals and housing, number of patients in debtor's care                                                          |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| 15.1. _____<br>_____<br>_____<br>_____ | <b>Location where patient records are maintained</b> (if different from facility address). If electronic, identify any service provider<br><br>_____<br>_____<br>_____<br>_____ | <b>How are records kept?</b><br>Check all that apply:<br><input type="checkbox"/> Electronically<br><input type="checkbox"/> Paper |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**☒ No☐ Yes. State the nature of the information collected and retained. \_\_\_\_\_

Does the debtor have a privacy policy about that information?

☐ No☐ Yes**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?**☒ None. Go to Part 10.☐ Yes. Fill in the information below.

17.1. Does the debtor serve as plan administrator?

☐ No☐ Yes. Fill in below.**Name of plan****Employer identification number of the plan**

EIN: \_\_\_\_-\_\_\_\_-\_\_\_\_

Has the plan been terminated?

☐ No☐ No

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

| Financial institution name and address | Last 4 digits of account number | Type of account                                                                                                                                                                              | Date account was closed, sold, moved, or transferred | Last balance before closing or transfer |
|----------------------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------|
| 18.1. _____<br>_____<br>_____<br>_____ | XXX-_____                       | <input type="checkbox"/> Checking<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Money market<br><input type="checkbox"/> Brokerage<br><input type="checkbox"/> Other _____ | _____                                                | \$ _____                                |

**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

| Depository institution name and address | Name and address of anyone with access to it | Description of the contents | Does debtor still have it?                                  |
|-----------------------------------------|----------------------------------------------|-----------------------------|-------------------------------------------------------------|
| 19.1. _____<br>_____<br>_____<br>_____  | _____<br>_____<br>_____<br>_____             | _____                       | <input type="checkbox"/> No<br><input type="checkbox"/> Yes |

**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

| Depository institution name and address | Name and address of anyone with access to it | Description of the contents | Does debtor still have it?                                  |
|-----------------------------------------|----------------------------------------------|-----------------------------|-------------------------------------------------------------|
| 20.1. _____<br>_____<br>_____<br>_____  | _____<br>_____<br>_____<br>_____             | _____                       | <input type="checkbox"/> No<br><input type="checkbox"/> Yes |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own****21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☐ None

|       | Owner's name and address                   | Location of the property                         | Description of the property | Value       |
|-------|--------------------------------------------|--------------------------------------------------|-----------------------------|-------------|
| 21.1. | SUSPENSE PAYMENTS - VARIOUS OWNERS UNKNOWN | 712 MAIN STREET<br>FLOOR 13N<br>HOUSTON TX 77002 | SUSPENSE PAYMENTS           | \$57,313.27 |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

**Report all notices, releases, and proceedings known, regardless of when they occurred.****22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.☒ No☐ Yes. Provide details below.

| Case title         | Court or agency name and address | Nature of the case | Status of case                     |
|--------------------|----------------------------------|--------------------|------------------------------------|
| 22.1. _____        | _____                            | _____              | <input type="checkbox"/> Pending   |
| <b>Case number</b> | _____                            |                    | <input type="checkbox"/> On appeal |
| _____              | _____                            |                    | <input type="checkbox"/> Concluded |

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**☒ No☐ Yes. Provide details below.

| Site name and address | Governmental unit name and address | Environmental law, if known | Date of notice |
|-----------------------|------------------------------------|-----------------------------|----------------|
| 23.1. _____           | _____                              | _____                       | _____          |
| _____                 | _____                              |                             |                |
| _____                 | _____                              |                             |                |

**24. Has the debtor notified any governmental unit of any release of hazardous material?**☒ No☐ Yes. Provide details below.

| Site name and address | Governmental unit name and address | Environmental law, if known | Date of notice |
|-----------------------|------------------------------------|-----------------------------|----------------|
| 24.1. _____           | _____                              | _____                       | _____          |
| _____                 | _____                              |                             |                |
| _____                 | _____                              |                             |                |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 13: Details About the Debtor's Business or Connections to Any Business****25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☒ None

| Business name and address              | Describe the nature of the business | Employer Identification number<br>Do not include Social Security number or ITIN.    |
|----------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------|
| 25.1. _____<br>_____<br>_____<br>_____ | _____                               | EIN: ____ - ____ - ____<br><br><b>Dates business existed</b><br>From _____ To _____ |

**26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

| Name and address                                                                       | Dates of service        |
|----------------------------------------------------------------------------------------|-------------------------|
| 26a.1. ARNOLD GIOVANNI<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | From 08/2017 To Present |
| 26a.2. GRANT LIVESAY<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746   | From 10/2011 To 03/2020 |
| 26a.3. SALAH GAMOUDI<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746   | From 05/2017 To 10/2018 |

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

| Name and address                                                                       | Dates of service        |
|----------------------------------------------------------------------------------------|-------------------------|
| 26b.1. ARNOLD GIOVANNI<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | From 08/2017 To Present |
| 26b.2. GRANT LIVESAY<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746   | From 10/2011 To 03/2020 |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)**

|        | Name and address                                                              | Dates of service        |
|--------|-------------------------------------------------------------------------------|-------------------------|
| 26b.3. | SALAH GAMOUDI<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | From 05/2017 To 10/2018 |
|        | Name and address                                                              | Dates of service        |
| 26b.4. | MOSS ADAMS<br>500 DALLAS STREET<br>SUITE 2500<br>HOUSTON TX 77002             | From 06/2017 To 11/2019 |
|        | Name and address                                                              | Dates of service        |
| 26b.5. | GRANT THORNTON LLP<br>111 CONGRESS AVE<br>#2500<br>AUSTIN TX 78701            | From 11/2019 To 5/2020  |

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

|        | Name and address                                                                | If any books of account and records are unavailable, explain why |
|--------|---------------------------------------------------------------------------------|------------------------------------------------------------------|
| 26c.1. | ARNOLD GIOVANNI<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 |                                                                  |

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

|        | Name and address                                                                                                    |
|--------|---------------------------------------------------------------------------------------------------------------------|
| 26d.1. | BOKF, NA DBA BANK OF TEXAS<br>5956 SHERRY LANE<br>DALLAS TX 75225                                                   |
|        | Name and address                                                                                                    |
| 26d.2. | GOLDMAN SACHS SPECIALTY LENDING GROUP, L.P., AS ADMINISTRATIVE<br>AGENT<br>6011 CONNECTION DRIVE<br>IRVING TX 75039 |
|        | Name and address                                                                                                    |
| 26d.3. | SEE, GOBAL NOTES                                                                                                    |

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No☐ Yes. Give the details about the two most recent inventories.

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)**

| Name of the person who supervised the taking of the inventory | Date of inventory | The dollar amount and basis (cost, market, or other basis) of each inventory |
|---------------------------------------------------------------|-------------------|------------------------------------------------------------------------------|
| 27.1. _____                                                   | _____             | \$ _____                                                                     |

Name and address of the person who has possession of inventory records

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.**

|       | Name and address                                                                       | Position    | Nature of any interest | % of interest, if any |
|-------|----------------------------------------------------------------------------------------|-------------|------------------------|-----------------------|
| 28.1. | REMORA PETROLEUM, L.P.<br>807 LAS CIMAS PKWY<br>BUILDING II STE 275<br>AUSTIN TX 78746 | PARENT CORP | MEMBERSHIP INTEREST    | 100.00%               |

**29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?**

☒ No

☐ Yes. Identify below.

|       | Name and address | Position | Nature of any interest | Period during which position or interest was held |
|-------|------------------|----------|------------------------|---------------------------------------------------|
| 29.1. | _____            | _____    | _____                  | From _____ To _____                               |
|       | _____            |          |                        |                                                   |
|       | _____            |          |                        |                                                   |

**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☐ No

☒ Yes. Identify below

|       | Name and address of recipient  | Amount of money or value of property | Description of property | Dates | Reason for providing the value |
|-------|--------------------------------|--------------------------------------|-------------------------|-------|--------------------------------|
| 30.1. | SEE, RESPONSE AT PART 2, NO. 4 | \$ _____                             | _____                   | _____ | _____                          |
|       | Relationship to debtor         |                                      |                         |       |                                |
|       | _____                          |                                      |                         |       |                                |

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?**☐ No☒ Yes. Identify below**Name of the parent corporation****Employer Identification number of the parent corporation**

31.1. REMORA PETROLEUM, L.P.

EIN: 45-2674348

**32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?**☒ No☐ Yes. Identify below**Name of the pension fund****Employer Identification number of the pension fund**32.1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

EIN: \_\_\_\_ - \_\_\_\_ - \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Debtor **Remora Operating CA, LLC**Case number (if known) **20-34039 (DRJ)****Part 14: Signature and Declaration**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 9/23/2020  
MM/DD/YYYY

✕

/s/ John T. Young, Jr.

Signature of individual signing on behalf of debtor

John T. Young, Jr.  
Printed name

Chief Restructuring Officer  
Position or relationship to debtor

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No

☐ Yes