

PLAN SUPPORT AGREEMENT

This PLAN SUPPORT AGREEMENT (together with all exhibits, schedules, and attachments hereto, as each may be amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, this “Agreement”), dated as of January 22, 2021, is entered into by and among:

- (a) Diamond Offshore Drilling, Inc. (“Diamond Offshore”) and its affiliated debtors listed on Exhibit A hereto (collectively, the “Debtors,” and together with their non-debtor affiliates, the “Company”);
- (b) each undersigned entity in each such entity’s respective capacity as a holder of, or as nominee, investment advisor, sub-advisor, or investment manager, as applicable, to certain funds, accounts, and other entities (including subsidiaries and affiliates of such funds, accounts, and entities) that is a holder of Claims (as defined below) under the:
 - (i) 5.70% Senior Notes due 2039 (the “2039 Notes”) under that certain indenture, dated February 4, 1997 (the “Base Indenture”), by and among Diamond Offshore, as issuer, and the Chase Manhattan Bank, as trustee, and that certain Seventh Supplemental Indenture, dated October 8, 2009, by and among Diamond Offshore, as issuer, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Senior Notes Trustee”);
 - (ii) 3.45% Senior Notes due 2023 (the “2023 Notes”), under the Base Indenture and that certain Eighth Supplemental Indenture, dated November 5, 2013 (the “Eighth Supplemental Indenture”), by and among Diamond Offshore, as issuer, and the Senior Notes Trustee;
 - (iii) 4.875% Senior Notes due 2043 (the “2043 Notes”) under the Base Indenture and the Eighth Supplemental Indenture; and
 - (iv) 7.875% Senior Notes due 2025 (the “2025 Notes,” and, collectively with the 2043 Notes, the 2023 Notes, and the 2039 Notes, the “Senior Notes”) under the Base Indenture and that certain Ninth Supplemental Indenture, dated August 15, 2017, by and among Diamond Offshore, as issuer, and the Senior Notes Trustee (such holders of Claims described in clauses (b)(i) through (b)(iv), collectively, the “Consenting Noteholders”); and
- (c) each undersigned entity in each such entity’s respective capacity as a holder of, or as nominee, investment advisor, sub-advisor, or investment manager, as applicable, to certain funds, accounts, and other entities (including subsidiaries and affiliates of such funds, accounts, and entities) that is a holder of Claims under the 5-Year Revolving Credit Agreement, dated as of October 2, 2018 (as amended, modified, or otherwise supplemented from time to time, the “RCF Credit Agreement”), by and among the Company, Diamond Foreign Asset Company, each lender from time to time party thereto, and Wells Fargo Bank, National Association, as administrative agent (such holders of Claims described in this clause (c),

the “Consenting RCF Lenders,” and together with the Consenting Noteholders, the “Consenting Stakeholders”).

Each Debtor, each Consenting Stakeholder, and any Person (as defined below) that becomes a party hereto after the date hereof in accordance with the terms hereof are referred to herein collectively as the “Parties” and each individually as a “Party.” Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan (as defined below).

RECITALS

WHEREAS, on April 26, 2020 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), which cases are jointly administered under Case Number 20-32307 (DRJ) (collectively, the “Chapter 11 Cases”);

WHEREAS, the Parties have agreed to undertake and support a restructuring of the Debtors (the “Restructuring”), to be implemented through the Plan, a solicitation of votes thereon (the “Solicitation”), the Exit Facilities (as defined below), the Rights Offerings (as defined below), and the Private Placements (as defined below), upon the terms and conditions set forth in this Agreement and in the Plan (including any exhibits, schedules, and attachments thereto and as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof);

WHEREAS, as of the date hereof, the Consenting Noteholders, in the aggregate, hold approximately 70% of the aggregate outstanding principal amount of the Senior Notes;

WHEREAS, as of the date hereof, the Consenting RCF Lenders, in the aggregate, hold approximately 70% of the aggregate outstanding principal amount of the loans outstanding under the RCF Credit Agreement (the “RCF Loans”);

WHEREAS, in connection with the Restructuring, holders of Senior Notes Claims (as defined below) have agreed to receive 70% of the New Common Shares (as defined below), subject to dilution by the MIP Equity Shares (as defined below), the New Warrants (as defined below), the Rights Offerings, and the Private Placements, in partial satisfaction of each such holder’s pro rata portion of the Senior Notes Claims;

WHEREAS, also in connection with the Restructuring, the Debtors will conduct (a) a rights offering (the “Primary Rights Offering”) for (i) \$46,875,000 aggregate principal amount of Exit Notes (as defined below) and (ii) New Common Shares representing approximately 12.78% of the total New Common Shares outstanding on the Effective Date (as defined below), subject to dilution by the MIP Equity Shares and the New Warrants (collectively, the “Primary Rights Offering Stapled Securities”), and (b) a rights offering (the “Delayed Draw Rights Offering,” and, together with the Primary Rights Offering, the “Rights Offerings”) for (i) \$21,875,000 aggregate principal amount of Exit Notes and (ii) New Common Shares representing approximately 5.97% of the total New Common Shares outstanding on the Effective Date, subject to dilution by the MIP Equity Shares and the New Warrants (collectively, the “Delayed Draw Rights Offering Stapled Securities,” and, together with the Primary Rights Offering Stapled Securities, the “Rights

Offering Stapled Securities”), which shall allow each holder of Senior Notes Claims to purchase its pro rata portion of the Rights Offering Stapled Securities;

WHEREAS, also in connection with the Restructuring, (a) the Company has agreed to sell (the “Primary Private Placement”) to certain of the Consenting Noteholders (in such capacity, the “Primary Private Placement Investors”) (i) \$28,125,000 aggregate principal amount of Exit Notes and (ii) New Common Shares representing approximately 7.67% of the total New Common Shares outstanding on the Effective Date, subject to dilution by the MIP Equity Shares and the New Warrants (collectively, the “Primary Private Placement Stapled Securities”) and (b) pursuant to the Delayed Draw Subscription Agreement (as defined below), the Company has agreed to sell (the “Delayed Draw Private Placement” and, together with the Primary Private Placement, the “Private Placements”) to certain of the Consenting Noteholders (in such capacity, the “Delayed Draw Private Placement Investors” and, together with the Primary Private Placement Investors, the “Private Placement Investors”) (i) \$13,125,000 aggregate principal amount of Exit Notes and (ii) New Common Shares representing approximately 3.58% of the total New Common Shares outstanding on the Effective Date, subject to dilution by the MIP Equity Shares and the New Warrants (collectively, the “Delayed Draw Private Placement Stapled Securities” and, together with the Primary Private Placement Stapled Securities, the “Private Placement Stapled Securities”);

WHEREAS, in connection with the Restructuring, certain of the Consenting RCF Lenders have agreed to provide commitments under a new L+425 bps \$300 million to \$400 million aggregate principal amount first lien, first out Exit Revolving Credit Facility (the “Exit Revolving Credit Facility”), on substantially the terms set forth on Exhibit A to the Plan (the “Exit Revolver Term Sheet”), in exchange for the treatment of RCF Claims (as defined below) as set forth in the Plan;

WHEREAS, in connection with the Restructuring, certain RCF Lenders that are not Consenting RCF Lenders will receive a new \$100 million to \$200 million aggregate principal amount first lien last out Exit Term Loan Facility, with such amounts subject to change based upon the Effective Date and interest accrued on RCF Claims through such date (the “Exit Term Loan Facility”) at a rate of (at the Company’s option) L+600 bps (cash), L+1,000 bps (payment-in-kind), or L+800 bps (if 50% cash and 50% payment-in-kind), which will be secured *pari passu* with the Exit Notes, on substantially the terms set forth in Exhibit B to the Plan, in exchange for the treatment of RCF Claims as set forth in the Plan;

WHEREAS, certain of the Consenting Noteholders (in such capacity, the “Backstop Parties”) will backstop the Rights Offerings in accordance with the terms and conditions described in the Plan and the backstop and private placement agreement, dated as of the date hereof, attached hereto as **Exhibit C** (the “Backstop Agreement”); and

WHEREAS, the Parties desire to express to each other their mutual support and commitments, specifically as set forth in the Plan and this Agreement, which are the product of arm’s-length, good-faith discussions between the Parties and their respective professionals.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Certain Definitions and Interpretation.

1.01. Definitions. The following terms used in this Agreement shall have the following definitions:

(a) “Additional Consenting Stakeholder” has the meaning set forth in Section 5(d).

(b) “Ad Hoc Group” means that certain group of holders of Senior Notes represented by the Consenting Noteholders’ Advisors.

(c) “Agreement” has the meaning set forth in the preamble hereof and includes, for the avoidance of doubt, the Plan and any schedules, attachments, and exhibits attached thereto.

(d) “Alternative Restructuring” means any new money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, winding up, assignment for the benefit of creditors, transaction, debt investment, equity investment, joint venture, partnership, sale, plan proposal, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving all or substantially all of the business or assets of the Company, one or more material business units of the Company or a material portion thereof, or the debt, equity, or other interests in any one or more of the Debtors that, in each case, is an alternative to the Restructuring and the Plan, including the Rights Offerings, the Private Placements, the Exit Facilities, and/or the other transactions contemplated by this Agreement (including the schedules, attachments, and exhibits attached hereto) or the Plan.

(e) “Backstop Agreement” has the meaning set forth in the recitals hereof and shall be in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(f) “Backstop Order” means an order approving the Backstop Agreement, the Commitment Letter, and the Fee Letters in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders and consistent with and in accordance with the terms of the Backstop Agreement.

(g) “Backstop Parties” has the meaning set forth in the recitals hereof.

(h) “Bankruptcy Code” has the meaning set forth in the recitals hereof.

(i) “Bankruptcy Court” has the meaning set forth in the recitals hereof.

(j) “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure.

(k) “Business Day” means any day other than a Saturday, Sunday, or any other day on which banking institutions in New York, New York or Houston, Texas are authorized or required by law or executive order to close.

(l) “Cause of Action” means any action, Claim, cross-claim, third-party claim, cause of action, controversy, dispute, demand, right, lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, or franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, Secured or unsecured, assertable directly or derivatively (including any alter ego theories), 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 (including under any state or federal securities laws). For the avoidance of doubt, Cause of Action also includes (i) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity, (ii) the right to object to Claims or Interests, (iii) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code, (iv) any Claim or defense, including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code, and (v) any Avoidance Action or state law fraudulent transfer claim.

(m) “Chapter 11 Cases” has the meaning set forth in the recitals hereof.

(n) “Claim” means any claim against the Debtors, whether or not asserted, as that term is defined in section 101(5) of the Bankruptcy Code.

(o) “Commitment Letter” has the meaning set forth in Section 2.

(p) “Company” has the meaning set forth in the recitals hereof.

(q) “Confirmation Hearing” means the hearing to be held by the Bankruptcy Court to consider confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

(r) “Confirmation Order” means an order of the Bankruptcy Court confirming the Plan in the Chapter 11 Cases, on terms reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(s) “Consenting Noteholder” has the meaning set forth in the preamble hereof.

(t) “Consenting Noteholders’ Advisors” means, collectively, the Consenting Noteholders’ Counsel, Evercore Group L.L.C., Norton Rose Fulbright US LLP, and DNB Markets (a part of DNB Bank ASA).

(u) “Consenting Noteholders’ Counsel” means Milbank LLP, in its capacity as counsel to the Ad Hoc Group.

(v) “Consenting RCF Lenders” has the meaning set forth in the preamble hereof.

(w) “Consenting RCF Lenders’ Advisors” means, together, the Consenting RCF Lenders’ Counsel, FTI Consulting, Inc., and Mourant Ozannes.

(x) “Consenting RCF Lenders’ Counsel” means Bracewell LLP.

(y) “Consenting Stakeholder” has the meaning set forth in the preamble hereof.

(z) “Consenting Stakeholder Termination Event” has the meaning set forth in Section 7(c).

(aa) “Consenting Stakeholders’ Advisors” means, collectively, the Consenting Noteholders’ Advisors and the Consenting RCF Lenders’ Advisors.

(bb) “Consenting Stakeholders’ Counsel” means, together, the Consenting Noteholders’ Counsel and the Consenting RCF Lenders’ Counsel.

(cc) “Debtor” has the meaning set forth in the preamble hereof.

(dd) “Debtor Claims and/or Interests” means any Claim against a Debtor and/or Interest held by a Consenting Stakeholder.

(ee) “Debtor Termination Event” has the meaning set forth in Section 7(d).

(ff) “Definitive Documents” has the meaning set forth in Section 3.

(gg) “Delayed Draw Private Placement” has the meaning set forth in the recitals hereof.

(hh) “Delayed Draw Private Placement Investors” has the meaning set forth in the recitals hereof.

(ii) “Delayed Draw Private Placement Stapled Securities” has the meaning set forth in the recitals hereof.

(jj) “Delayed Draw Rights Offering” has the meaning set forth in the recitals hereof.

(kk) “Delayed Draw Rights Offering Documents” means that certain Delayed Draw Subscription Agreement and any and all other agreements, documents, and instruments delivered or entered into in connection with the Delayed Draw Rights Offering, in each case, in form and substance consistent with and in accordance with the terms of the Backstop Agreement.

(ll) “Delayed Draw Rights Offering Stapled Securities” has the meaning set forth in the recitals hereof.

(mm) “Delayed Draw Subscription Agreement” has the meaning set forth in the Backstop Agreement and shall be in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(nn) “Disclosure Statement” means the disclosure statement in respect of the Plan, including all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors, and each as may be further amended, supplemented, or otherwise modified from time to time in a manner that is reasonably satisfactory to the Requisite Consenting Stakeholders and the Debtors.

(oo) “Disclosure Statement Order” means the order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, “adequate information” as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(pp) “Effective Date” means the date upon which all conditions precedent to the effectiveness of the Plan have been satisfied or are expressly waived in accordance with the terms hereof, as the case may be, and on which the Restructuring and the other transactions to occur on the Effective Date pursuant to the Plan become effective or are consummated.

(qq) “Effective Period” means the period commencing on the Support Effective Date and ending on the earlier of (i) the date on which this Agreement is terminated in accordance with Section 7 and (ii) the Effective Date.

(rr) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(ss) “Exhibits and Schedules” has the meaning set forth in Section 3(a).

(tt) “Existing Parent Equity Interests” has the meaning set forth in the Plan.

(uu) “Exit Facilities” means the Exit Revolving Credit Facility, the Exit Term Loan Facility, and the Exit Notes.

(vv) “Exit Facilities Documents” means the Exit Revolving Credit Facility Documents, the Exit Term Loan Documents, and the Exit Notes Documents, each of which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(ww) “Exit Notes” means up to \$110 million aggregate principal amount of 9.00%/11.00%/13.00% senior secured first lien, last out payment-in-kind toggle notes due 2027, which will be secured and rank *pari passu* in payment with the Exit Term Loan Facility, issued in connection with the Rights Offerings and the Private Placements, on substantially the terms set forth in the Plan.

(xx) “Exit Notes Documents” means the Exit Notes, including the Exit Notes Indenture and any agreements, commitment letters, documents, instruments, collateral and security documentation, intercreditor agreement, and other ancillary documentation related thereto, each of which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(yy) “Exit Revolving Credit Facility” has the meaning set forth in the recitals hereof.

(zz) “Exit Revolving Credit Facility Commitment Fee” has the meaning set forth in the Plan.

(aaa) “Exit Revolving Credit Facility Documents” means the agreements with respect to the Exit Revolving Credit Facility, including the Exit Revolving Credit Facility Agreement and any agreements, commitment letters, documents, instruments, collateral and security documentation, intercreditor agreement, and other ancillary documentation related thereto, each of which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(bbb) “Exit Term Loan Documents” means the agreements with respect to the Exit Term Loan Facility, including any agreements, commitment letters, documents, instruments, collateral and security documentation, intercreditor agreement, and other ancillary documentation related thereto, each of which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(ccc) “Exit Term Loan Facility” has the meaning set forth in the recitals hereof.

(ddd) “Fee Letters” means, collectively, that certain fee letter dated as of January 22, 2021, among Diamond Offshore, Diamond Foreign Asset Company, the Consenting RCF Lenders that agree to provide commitments under the Exit Revolving Credit Facility, Wells Fargo Bank, National Association, and Wells Fargo Securities, LLC and that certain agent fee letter dated as of January 22, 2021, among Diamond Offshore, Diamond Foreign Asset Company, Wells Fargo Bank, National Association, and Wells Fargo Securities, LLC.

(eee) “Interests” means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement); *provided, however*, that the term “Interests” shall not include the Intercompany Interests.

(fff) “Joinder Agreement” has the meaning set forth in Section 5(b).

(ggg) “Milestones” means those milestones set forth in Section 4.

(hhh) “MIP Equity Shares” means restricted stock units, options, New Common Shares, or other rights exercisable, exchangeable, or convertible into New Common Shares representing 5% to 10% of the New Common Shares on a fully diluted and fully distributed basis, pursuant to the establishment of a post-emergence management incentive plan to be determined and adopted by the New Board.

(iii) “New Board” means the initial board of directors of Reorganized Diamond Offshore, which shall as of the Effective Date consist of members selected in accordance with the applicable organizational documents and, to the extent known, shall be as set forth in the Plan Supplement or as announced on the record during the Confirmation Hearing.

(jjj) “New Common Shares” means shares of common stock of Reorganized Diamond Offshore.

(kkk) “New Organizational Documents” means the forms of the certificates or articles of incorporation, bylaws, or such other applicable formation documents of each of the Reorganized Debtors, which shall be in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(lll) “New Warrants” means new warrants with an exercise period of five years, exercisable into 7% of the New Common Shares, subject to dilution by the MIP Equity Shares, struck at a total enterprise value implying a 100% recovery to holders of Senior Notes Claims on the face value of their Claims (including accrued interest as of the Petition Date), which shall include ride-through protection for the life of the New Warrants in the event of a stock-for-stock merger involving the Reorganized Debtors.

(mmm) “New Warrants Documentation” means any and all agreements, documents, and instruments delivered or entered into in connection with the New Warrants, on terms reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(nnn) “Non-Consenting Stakeholder” has the meaning set forth in Section 11(d).

(ooo) “Outside Date” has the meaning set forth in Section 4(a)(v).

(ppp) “Party” has the meaning set forth in the preamble hereof.

(qqq) “Paul, Weiss” means Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Debtors.

(rrr) “PCbtH Contracts” means, together, that certain Contractual Service Agreement, dated as of February 5, 2016, between Diamond Offshore Company and Hydril USA Distribution LLC, and that certain Lease Agreement, dated as of February 5, 2016, between Diamond Offshore Limited and EFS BOP, LLC.

(sss) “Person” means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, association, trust governmental entity, or any other entity or organization.

(ttt) “Petition Date” has the meaning set forth in the recitals hereof.

(uuu) “Plan” means the chapter 11 plan of reorganization of the Debtors implementing the Restructuring, attached hereto as **Exhibit B**, including all appendices, exhibits, schedules, and supplements thereto, as may be modified from time to time in accordance with the terms of this Agreement.

(vvv) “Plan Supplement” has the meaning set forth in the Plan.

(www) “Primary Private Placement” has the meaning set forth in the recitals hereof.

(xxx) “Primary Private Placement Investors” has the meaning set forth in the recitals hereof.

(yyy) “Primary Private Placement Stapled Securities” has the meaning set forth in the recitals hereof.

(zzz) “Primary Rights Offering” has the meaning set forth in the recitals hereof.

(aaaa) “Primary Rights Offering Stapled Securities” has the meaning set forth in the recitals hereof.

(bbbb) “Private Placement Investors” has the meaning set forth in the recitals hereof.

(cccc) “Private Placement Stapled Securities” has the meaning set forth in the recitals hereof.

(dddd) “Private Placements” has the meaning set forth in the recitals hereof.

(eeee) “Qualified Marketmaker” means an entity that (i) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Claims against or Interests in the Debtors (or enter with customers into long and short positions in Claims against or Interests in the Debtors), solely in its capacity as a dealer or market maker in Claims against or Interests in the Debtors, and (ii) is, in fact, regularly in the business of making a market in claims against or interests in issuers or borrowers (including debt securities or other debt).

(ffff) “RCF Agent” means Wells Fargo Bank, National Association, as administrative agent under the RCF Credit Agreement, and any successors and permitted assigns, in such capacity.

(gggg) “RCF Claims” has the meaning set forth in the Plan.

(hhhh) “RCF Credit Agreement” has the meaning set forth in the recitals hereof.

(iiii) “RCF Lenders” means the lenders party to the RCF Credit Agreement.

(jjjj) “RCF Loans” has the meaning set forth in the recitals hereof.

(kkkk) “RCF Steering Committee Members” means the steering committee of RCF Lenders.

(llll) “Released Party” has the meaning set forth in the Plan.

(mmmm) “Reorganized Debtors” means each of the Debtors as reorganized on the Effective Date in accordance with the Plan.

(nnnn) “Reorganized Diamond Offshore” means either (a) Diamond Offshore as reorganized on the Effective Date in accordance with the Plan, (b) any successor thereto, by merger, consolidation, or otherwise, or (c) a new corporation or limited liability company that may be formed or caused to be formed by the Debtors to, among other things, directly or indirectly acquire substantially all of the assets and/or stock of the Debtors and issue the New Common Shares to be distributed or sold pursuant to the Plan, as approved by the Requisite Consenting Stakeholders in the case of clause (b) or (c) and in accordance with the Restructuring Transaction Memorandum.

(oooo) “Requisite Consenting Noteholders” means, as of the date of determination, Consenting Noteholders holding at least 50.1% of the principal amount of the outstanding Senior Notes held by the Consenting Noteholders as of such date.

(pppp) “Requisite Consenting RCF Lenders” means, as of the date of determination, Consenting RCF Lenders holding at least 50.01% of the principal amount of the RCF Claims held by the Consenting RCF Lenders as of such date.

(qqqq) “Requisite Consenting Stakeholders” means, collectively, the Requisite Consenting Noteholders and the Requisite Consenting RCF Lenders.

(rrrr) “Restructuring” has the meaning set forth in the recitals hereof.

(ssss) “Restructuring Expenses” means all reasonable and documented prepetition and post-petition fees and out-of-pocket expenses incurred by the Consenting Stakeholders’ Advisors, the RCF Agent, and the RCF Steering Committee Members related to the Debtors, the Restructuring, or the Chapter 11 Cases.

(tttt) “Restructuring Transaction” means any transaction contemplated in connection with the Restructuring.

(uuuu) “Restructuring Transaction Memorandum” means a document to be included in the Plan Supplement that sets forth the material components of the Restructuring Transactions and a description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan, including the reorganization of the Debtors and the issuance of the New Common Shares, through the Chapter 11 Cases, the Plan, or this Agreement, which shall be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(vvvv) “Rights Offering Documents” means the Backstop Agreement, the Backstop Order, the Rights Offering Procedures, the Rights Offering Stapled Securities, the Delayed Draw Rights Offering Documents, and any and all other agreements, documents, and instruments delivered or entered into in connection with the Rights Offerings, in each case, in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors and consistent with and in accordance with the terms of the Backstop Agreement.

(www) “Rights Offering Procedures” means the procedures for each Rights Offering that are approved by the Bankruptcy Court, which set forth the procedures for holders of Senior Notes Claims to participate in the Rights Offerings, in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors.

(xxxx) “Rights Offering Stapled Securities” has the meaning set forth in the recitals hereof.

(yyyy) “Rights Offerings” has the meaning set forth in the recitals hereof.

(zzzz) “Schedule of Rejected Contracts” means the schedule of executory contracts and unexpired leases to be rejected by the Debtors pursuant to the Plan, if any, as the same may be amended, modified, or supplemented from time to time, in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Stakeholders.

(aaaa) “Securities Act” means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as amended.

(bbbb) “Senior Notes Claims” has the meaning set forth in the Plan.

(cccc) “Senior Notes Trustee” has the meaning set forth in the preamble hereof.

(dddd) “Solicitation” has the meaning set forth in the recitals hereof.

(eeee) “Solicitation Materials” means all solicitation materials with respect to the Plan, including the Disclosure Statement, the Disclosure Statement Order, the Rights Offering Procedures, and related ballots.

(ffff) “Support Effective Date” has the meaning set forth in Section 2.

(gggg) “Termination Date” means the date on which this Agreement terminates in accordance with Section 7(f).

(hhhh) “Termination Event” means a Consenting Stakeholder Termination Event or Debtor Termination Event.

(iiii) “Transfer” has the meaning set forth in Section 5(b).

(jjjj) “Voting Deadline” means the deadline to submit votes to accept or reject the Plan.

1.02. Interpretation. For the purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and neuter genders;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided* that any capitalized terms herein that are defined with reference to another agreement are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to “Sections” are references to Sections of this Agreement;

(f) the words “herein,” “hereof,” and “hereto” refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company laws; and

(i) the use of “include” or “including” is without limitation, whether stated or not.

2. Support Effective Date. This Agreement shall become effective, and the obligations contained herein shall become binding upon the Parties, on the date (such date, the “Support Effective Date”) that (a) this Agreement has been executed by (i) each Debtor, (ii) the Consenting Noteholders holding, in the aggregate, at least 66.67% in principal amount of the Senior Notes, and (iii) the Consenting RCF Lenders holding, in the aggregate, at least 66.67% in principal amount of the RCF Loans and representing at least a majority in number of claimants asserting Claims arising under the RCF Credit Agreement and (b) the Debtors shall have received binding commitments from Consenting RCF Lenders for at least \$300 million and up to \$400 million in aggregate principal amount of commitments under the Exit Revolving Credit Facility pursuant to the fully-executed commitment letter (the “Commitment Letter”) attached hereto as **Exhibit E**.

3. Exhibits; Definitive Documents; Bankruptcy Process.

(a) Each of the schedules, attachments, and exhibits attached hereto, including the Plan, and any schedules, attachments, or exhibits to such schedules, attachments, and exhibits (collectively, the “Exhibits and Schedules”) are expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include the Exhibits and Schedules. In the event of any inconsistency between the terms of this Agreement (excluding the Exhibits and Schedules) and the Exhibits and Schedules, the Exhibits and Schedules shall govern. In the event

of any inconsistency between the terms of this Agreement (including the Exhibits and Schedules) and the other Definitive Documents, as applicable, the terms of the other Definitive Documents shall govern, as applicable.

(b) The definitive documents and agreements governing the Restructuring (collectively, the “Definitive Documents”), which shall in each case be in form and substance reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors and consistent with this Agreement, shall include:

- (i) this Agreement;
- (ii) the Plan and the Plan Supplement, including each schedule, attachment, and exhibit thereto;
- (iii) the Confirmation Order and any motion or other pleadings related to the Plan or confirmation of the Plan;
- (iv) the Disclosure Statement, the Disclosure Statement Order, and the Solicitation Materials, including the motion seeking approval of the Solicitation Materials;
- (v) the Backstop Agreement, the Backstop Order, the motion and other pleadings seeking approval of the Backstop Agreement and entry of the Backstop Order, and the Rights Offering Documents, including the order or orders of the Bankruptcy Court approving the Rights Offering Procedures;
- (vi) the Exit Facilities Documents;
- (vii) the Restructuring Transaction Memorandum;
- (viii) the Delayed Draw Subscription Agreement;
- (ix) the New Organizational Documents;
- (x) the Schedule of Rejected Contracts;
- (xi) the New Warrants Documentation;
- (xii) any other material documents, certificates, opinions, motions, pleadings, orders, agreements, instruments, schedules, or exhibits related to or contemplated by the Restructuring, including any documents filed by the Debtors in the Chapter 11 Cases to implement any of the foregoing; and
- (xiii) in the case of each of the foregoing clauses (i) through (xii), all schedules, exhibits, appendices, and supplements thereto.

(c) The Definitive Documents not executed, in a form attached to this Agreement, or otherwise in substantially final form as of the Support Effective Date remain subject to negotiation and, upon completion, such Definitive Documents shall contain terms, conditions,

representations, warranties, and covenants consistent in all respects with the terms of this Agreement and otherwise be in form and substance reasonably acceptable (including with respect to tax structuring and elections) to the Debtors and the Requisite Consenting Stakeholders.

4. Milestones

(a) As provided in and subject to Section 6 the Debtors shall implement the Restructuring on the following timeline (each deadline, a “Milestone”):

(i) no later than Support Effective Date, which shall be no later than January 22, 2021, at 11:59 p.m. (prevailing Central Time), the Debtors shall file with the Bankruptcy Court (A) the Plan, (B) the Disclosure Statement, (C) a motion seeking entry of the Disclosure Statement Order (the “Disclosure Statement Motion”), and (D) a motion seeking entry of the Backstop Order and approving the Rights Offerings;

(ii) no later than March 1, 2021 at 11:59 p.m. (prevailing Central Time), the Bankruptcy Court shall have entered (A) the Disclosure Statement Order, (B) the Backstop Order, and (C) an order approving the Rights Offerings;

(iii) no later than March 3, 2021 at 11:59 p.m. (prevailing Central Time), the Debtors shall have commenced the Solicitation and Rights Offerings;

(iv) no later than April 8, 2021 at 11:59 p.m. (prevailing Central Time), the Bankruptcy Court shall have entered the Confirmation Order; and

(v) no later than April 23, 2021 at 11:59 p.m. (prevailing Central Time) (the “Outside Date”), the Effective Date shall have occurred.

(b) Except as set forth in Section 11(e), each of the Milestones may be extended or waived with the express prior written consent of the Requisite Consenting Stakeholders.

5. Agreements of the Consenting Stakeholders.

(a) Voting; Support. Each Consenting Stakeholder (severally and not jointly) agrees that, for the duration of the Effective Period applicable to such Consenting Stakeholder, such Consenting Stakeholder (to the extent applicable) shall:

(i) use commercially reasonable efforts to (A) support, implement and consummate the Restructuring, as contemplated under this Agreement and the Plan, and all of the Restructuring Transactions contemplated therein, in each case in a timely manner, and take any and all commercially reasonable actions in furtherance of the Restructuring, as contemplated under this Agreement and the Plan, and (B) negotiate in good faith the form of the Definitive Documents and execute the Definitive Documents (as applicable and subject to such Definitive Documents being in form and substance reasonably acceptable to the Requisite Consenting Stakeholders to the extent set forth in and in accordance with the terms of this Agreement and the Backstop Agreement, as applicable);

(ii) not directly or indirectly (A) seek, solicit, support, propose, assist, encourage, vote for, consent to, enter into, or participate in any discussion regarding the negotiation or formulation of an Alternative Restructuring, (B) publicly announce its intention not to pursue the Restructuring, or (C) object to, impede, delay, or take any other action that is inconsistent with, or that would reasonably be expected to prevent, interfere with, or materially impede or delay, the confirmation or consummation of the Restructuring;

(iii) as long as its votes have been solicited in a manner that complies with the requirements of sections 1125 and 1126 of the Bankruptcy Code, timely vote or cause to be voted its Debtor Claims and/or Interests, to the extent entitled to vote on the Plan, to accept the Plan by delivering or causing to be delivered its duly authorized, executed, and completed ballot or ballots, and consent to and, if applicable, not opt out of, the releases set forth in the Plan against each Released Party on a timely basis;

(iv) not change or withdraw (or cause or direct to be changed or withdrawn) any such vote or release described in clause (i) above; *provided, however*, that notwithstanding anything in this Agreement to the contrary, a Consenting Stakeholder's vote and release may, upon prior written notice to the Debtors and the other Parties, be revoked (and, upon such revocation, be deemed void *ab initio*) by any Consenting Stakeholder at any time following (and solely in the event of) the termination of this Agreement pursuant to Section 7 with respect to such Consenting Stakeholder;

(v) timely vote (or cause to be voted) its Debtor Claims and/or Interests, to the extent entitled to vote, against any Alternative Restructuring;

(vi) not object to, or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay, or impede, the Solicitation, the Rights Offering, the Exit Facilities, approval of the Disclosure Statement, or the confirmation and consummation of the Plan and the Restructuring;

(vii) not take any action, or direct any party, including the Senior Notes Trustee or the RCF Agent, to take any action that is inconsistent with such Consenting Stakeholder's obligations under this Agreement or the Plan;

(viii) if the Senior Notes Trustee takes any action that is inconsistent with the Consenting Noteholders' obligations under this Agreement or the Plan, such Consenting Noteholders shall use commercially reasonable efforts to direct (if reasonably requested by the Debtors and at no cost to such Consenting Noteholders) the Senior Notes Trustee to cease, withdraw, and refrain from taking any such action;

(ix) if the RCF Agent takes any action that is inconsistent with the Consenting RCF Lenders' obligations under this Agreement or the Plan, such Consenting RCF Lenders shall use commercially reasonable efforts to direct (if reasonably requested by the Debtors and at no cost to such Consenting RCF Lenders) the RCF Agent to cease, withdraw, and refrain from taking any such action; and

(x) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Debtors in good faith to implement appropriate additional or alternative provisions to address any such impediment.

(b) Transfers. Each Consenting Stakeholder agrees (severally and not jointly) that, for the duration of the Effective Period applicable to such Consenting Stakeholder, such Consenting Stakeholder shall not sell, transfer, loan, issue, pledge, hypothecate, assign, encumber, or otherwise dispose of (including through derivatives, options, swaps, pledges, forward sales, or other transactions in which any Person receives the right to own or acquire any current or future interest in) (each, a “Transfer”), or permit a Transfer of, directly or indirectly, in whole or in part, any of its Debtor Claims and/or Interests, or any option thereon, or any right therein in the Debtors (including grant any proxies, deposit any Debtor Claims and/or Interests into a voting trust, or enter into a voting agreement with respect to any such Debtor Claims and/or Interests), unless the transferee thereof either (i) is a Consenting Stakeholder or an entity that is controlled by such Consenting Stakeholder for which such Consenting Stakeholder acts as investment manager, advisor, or sub-advisor, or (ii) prior to or contemporaneously with such Transfer, agrees in writing to become a Consenting Stakeholder and to be bound by all of the terms of this Agreement applicable to Consenting Stakeholders (including with respect to any and all Debtor Claims and/or Interests it may already hold against or in the Debtors prior to such Transfer) by executing a joinder agreement, the form of which is attached hereto as **Exhibit D** (the “Joinder Agreement”), and delivering an executed copy thereof within two (2) Business Days following such execution to Paul, Weiss, as counsel to the Debtors, and the Consenting Stakeholders’ Counsel, in which event (A) the transferee shall be deemed to be a Consenting Stakeholder hereunder and (B) the transferor shall be deemed to relinquish its rights and be released from its obligations under this Agreement with respect to the Debtor Claims and/or Interests that are the subject of the Transfer. Each Consenting Stakeholder agrees that any Transfer of any Debtor Claims and/or Interests that do not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and the Debtors and each other Consenting Stakeholder shall have the right to enforce the voiding of any such Transfer. Notwithstanding anything to the contrary herein, a Consenting Stakeholder may complete a Transfer of its Debtor Claims and/or Interests to any entity that (Y) is already a Consenting Stakeholder or (Z) is acting in its capacity as a Qualified Marketmaker without the requirement that such Consenting Stakeholder or Qualified Marketmaker execute a Joinder Agreement; *provided, however*, that (x) such Qualified Marketmaker must complete such Transfer of rights, title, or interests by the earlier of ten (10) Business Days following its receipt thereof and, if received prior to the Voting Deadline, ten (10) Business Days prior to the Voting Deadline, (y) any subsequently completed Transfer by such Qualified Marketmaker of the rights, title, or interests in such Debtor Claims and/or Interests is to a transferee that is or becomes a Consenting Stakeholder at the time of such Transfer, and (z) such Consenting Stakeholder shall be solely responsible for the Qualified Marketmaker’s failure to comply with the requirements of this Section 5(b). To the extent an entity is acting in its capacity as a Qualified Marketmaker, it may Transfer any right, title, or interests in Debtor Claims and/or Interests that such Qualified Marketmaker acquires from a holder of such Debtor Claims and/or Interests that is not a Consenting Stakeholder without the requirement that the transferee be or become a Consenting Stakeholder.

(c) Additional Debtor Claims and/or Interests. If any Consenting Stakeholder (i) acquires additional Debtor Claims and/or Interests, (ii) holds or acquires any other Debtor Claims and/or Interests entitled to vote on the Plan, or (iii) completes any Transfers of any Debtor Claims and/or Interests, then, in each case, such Consenting Stakeholder shall promptly notify Paul, Weiss and the Consenting Stakeholders' Counsel (within five (5) Business Days following such completed Transfer, with notice via electronic mail being sufficient), which notice shall identify the Debtor Claims and/or Interests purchased, the amount of such Debtor Claims and/or Interests purchased, and the transferor of such Debtor Claims and/or Interests (to the extent known by such Consenting Stakeholder). Each such Consenting Stakeholder agrees that such additional Debtor Claims and/or Interests shall automatically be subject to this Agreement and that, for the duration of the Effective Period applicable to such Consenting Stakeholder, it shall comply with Section 5(a) to the extent applicable with respect to such additional Debtor Claims and/or Interests.

(d) Additional Parties. Any Person may, at any time after the Support Effective Date, become a party to this Agreement as a Consenting Stakeholder (each, an "Additional Consenting Stakeholder"), by delivering an executed copy of a Joinder Agreement to Paul, Weiss and the Consenting Stakeholders' Counsel, pursuant to which such Additional Consenting Stakeholder shall be bound by the terms of this Agreement as a Consenting Stakeholder hereunder as of the date of execution of its Joinder Agreement and shall be deemed a Consenting Stakeholder for all purposes hereunder.

(e) Notwithstanding anything contained in this Agreement, nothing in this Agreement will limit (i) any Consenting Stakeholder's rights to enforce any rights or obligations under this Agreement or any Definitive Document, including to contest whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement, (ii) any Consenting Stakeholder's ability to consult with any other Consenting Stakeholder, the Company, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), (iii) any Consenting Stakeholder's right to assert or raise any objection permitted under this Agreement in connection with the Restructuring, (iv) any Consenting Stakeholder's rights under any applicable indenture, credit agreement, other loan document, and/or applicable law consistent with this Agreement, (v) any Consenting Stakeholder from appearing as a party-in-interest in any matter to be adjudicated in a court of competent jurisdiction or the Chapter 11 Cases (as applicable), so long as, from the Support Effective Date and continuing for the Effective Period, such appearance and the positions advocated in connection therewith are not inconsistent with this Agreement, are not in violation of this Agreement, and are not for the purpose of hindering, delaying, or preventing the consummation of the Restructuring, or (vi) any Consenting Stakeholder's right to assert or raise any objection permitted under this Agreement in connection with the Confirmation Hearing or any other hearing in the Bankruptcy Court.

(f) The Debtors understand that the Consenting Stakeholders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Debtors acknowledge and agree that the obligations set forth in this Agreement shall only apply to the trading desk(s) and/or business group(s) of each Consenting Stakeholder that principally manage and/or supervise such Consenting Stakeholder's investment in the Debtors, and shall not apply to any other trading desk or business group of any such Consenting Stakeholder that is not acting at the direction or for the benefit of such Consenting Stakeholder or in connection with such Consenting Stakeholder's investment in the Debtors.

6. Agreements of the Debtors.

(a) Covenants. The Debtors agree that, for the duration of the Effective Period, the Debtors shall, subject to Section 30:

(i) use commercially reasonable efforts to (A) support, implement and consummate the Restructuring, as contemplated under this Agreement and the Plan, and all of the Restructuring Transactions contemplated therein, in each case in a timely manner, and take any and all commercially reasonable actions in furtherance of the Restructuring, as contemplated under this Agreement and the Plan, (B) negotiate in good faith with the Consenting Stakeholders the form of the Definitive Documents and (as applicable) execute the Definitive Documents, (C) complete the Restructuring set forth in the Plan in accordance with each Milestone set forth in Section 4, and (D) obtain, file, submit, or register any and all required governmental, regulatory, and third-party approvals that are necessary for the Restructuring;

(ii) not directly or indirectly (A) seek, solicit, support, propose, assist, encourage, vote for, consent to, enter into, or participate in any discussion regarding the negotiation or formulation of an Alternative Restructuring, (B) publicly announce their intention not to pursue the Restructuring, or (C) object to, impede, delay, or take any other action that is inconsistent with, or that would reasonably be expected to prevent, interfere with, or materially impede or delay, the confirmation or consummation of the Restructuring;

(iii) operate their business in the ordinary course in a manner consistent with past practice in all material respects (other than any changes in operations (A) resulting from or relating to this Agreement or the filing or prosecution of the Chapter 11 Cases or (B) imposed by the Bankruptcy Court), including (X) maintaining their physical assets in their working order condition in the ordinary course of business, (Y) maintaining their books and records, and (Z) maintaining their insurance policies or suitable replacements in the ordinary course of business;

(iv) maintain good standing and legal existence under the laws of the state or other jurisdiction in which each such Debtor entity is incorporated, organized, or formed;

(v) promptly provide written notice to the Consenting Stakeholders and the Consenting Stakeholders' Advisors, and within two (2) Business Days to the extent reasonably practicable, of (A) the occurrence, or failure to occur, of any event of which the Debtors have actual knowledge that such occurrence or failure to occur would be likely to cause any condition precedent contained in this Agreement or the Plan not to occur or become impossible to satisfy, (B) the receipt of any written notice from any governmental authority or third party alleging that the consent of such party is or may be required in connection with the Restructuring, (C) the receipt of any written notice of any proceeding commenced or, to the actual knowledge of the Debtors, threatened against the Debtors relating to or involving or otherwise affecting in any material respect the Restructuring, (D) any failure of the Debtors to comply in any material respect with or to satisfy any

covenant, condition, or agreement to be complied with or satisfied by them hereunder, (E) the occurrence of any Termination Event, or (F) any Person challenging the validity or priority of, or seeking to avoid, the Senior Notes or the RCF Loans;

(vi) promptly notify the Consenting Stakeholders and the Consenting Stakeholders' Advisors in writing, and within two (2) Business Days to the extent reasonably practicable, following the receipt of notice of any material governmental or third-party complaints, litigations, investigations, or hearings (or communications indicating that the same may be contemplated or threatened) related to the Debtors, the Chapter 11 Cases, this Agreement, or the Restructuring;

(vii) not take any action that is inconsistent with, or that is intended to or that would reasonably be expected to prevent, interfere with, delay, or impede, the Solicitation, the Rights Offerings, the Private Placements, the Exit Facilities, approval of the Disclosure Statement, or the confirmation and consummation of the Plan and the Restructuring;

(viii) not take any action, or direct any Person to take any action, that is inconsistent with the Debtors' obligations under this Agreement or the Plan, including to modify the Plan, in whole or in part, in a manner that is inconsistent with Agreement;

(ix) provide draft copies of all material motions or applications related to the Chapter 11 Cases (including any Definitive Documents, the Plan, the Disclosure Statement, the ballots and other Solicitation Materials in respect of the Plan, any proposed amended version of the Plan, the Plan Supplement, or the Disclosure Statement, and the proposed Confirmation Order) that the Debtors intend to file with the Bankruptcy Court to the Consenting Stakeholders' Counsel, if reasonably practicable, at least three (3) Business Days prior to the date when the Debtors intend to file any such pleading or other document; *provided* that if delivery of any such motions, orders, or other documents at least three (3) Business Days in advance of filing is not reasonably practicable, any such motions, orders, or other documents shall be delivered to the Consenting Stakeholders' Counsel as soon as reasonably practicable prior to filing; *provided, further*, that the Debtors shall consult in good faith with the Consenting Stakeholders' Counsel regarding the form and substance of any such motions, orders, or other documents prior to filing with the Bankruptcy Court;

(x) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order (A) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, or (C) dismissing the Chapter 11 Cases;

(xi) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Consenting Stakeholders in good faith to implement appropriate additional or alternative provisions to address any such impediment; *provided, however*, that no such additional or alternative provisions shall modify any Consenting Stakeholder's economic treatment as

set forth in the Plan in an adverse, material, and disproportionate manner without such Consenting Stakeholder's written consent;

(xii) use commercially reasonable efforts to renegotiate the PCbtH Contracts on terms that are reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors, in each case in their sole discretion, and, if the PCbtH Contracts cannot be renegotiated on such terms, provide for alternative treatment under the Plan that is reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors, in each case in their sole discretion;

(xiii) promptly pay in cash (to the extent not previously paid) all Restructuring Expenses (including reasonable retainers) incurred and outstanding (including any estimated fees and expenses estimated to be incurred through the Effective Date) in accordance with the *Order (I) Approving the Noteholder Professionals' Fee Protocol and (II) Granting Related Relief* [ECF No. 584] or the *Final Order (I) Authorizing Use of the Debtors' Existing Cash Management System; (II) Authorizing and Directing Banks and Financial Institutions to Honor and Process Checks and Transfers; (III) Authorizing Continued Use and Satisfaction of Intercompany Transactions; (IV) Authorizing the Debtors' Use of Existing Bank Accounts and Existing Business Forms; (V) Granting Adequate Protection; and (VI) Granting Related Relief* [ECF No. 465], as applicable;

(xiv) not authorize, create, or issue any additional equity interests, or redeem, purchase, acquire, declare, or make any distribution on any equity interests, except pursuant to the Restructuring or as set forth in the Plan or any other Definitive Document, including the Restructuring Transaction Memorandum;

(xv) not grant or agree to grant any increase in the wages, salary, bonus, commissions, retirement benefits, severance, or other compensation or benefits of any director, manager, officer, or employee of any of the Debtors, except for (i) in the ordinary course of business (including annual and contractual increases), (ii) pursuant to and in accordance with the terms of the Debtors' plans and programs existing as of the date hereof, and (iii) any increase that is done with the written consent of the Requisite Consenting Stakeholders; and

(xvi) not (A) enter into any material proposed settlement of any Claim, litigation, dispute, controversy, Cause of Action, proceeding, appeal, determination, investigation, or matter without the prior written consent of the Consenting Stakeholders, or (B) incur any material liens, security interests, or encumbrances other than as expressly contemplated by the Plan or in the ordinary course of business.

7. Termination of this Agreement.

(a) This Agreement shall terminate three (3) Business Days following the delivery of written notice (in accordance with Section 24) from: (i) the Requisite Consenting Noteholders to the Debtors at any time after the occurrence and during the continuance of any Consenting Stakeholder Termination Event, solely with respect to the Consenting Noteholders;

(ii) the Requisite Consenting RCF Lenders to the Debtors at any time after the occurrence and during the continuance of any Consenting Stakeholder Termination Event, solely with respect to the Consenting RCF Lenders; or (iii) the Debtors to the Consenting Stakeholders at any time after the occurrence and during the continuance of any Debtor Termination Event. Notwithstanding any provision to the contrary in this Section 7, no Party may exercise any of its respective termination rights as set forth herein if such Party has failed to perform or comply in all material respects with the terms and conditions of this Agreement as of the time of any such Termination Event (unless such failure to perform or comply arises as a result of such Termination Event), with such failure to perform or comply causing, or resulting in, the occurrence of a Consenting Stakeholder Termination Event or Debtor Termination Event as specified herein.

(b) This Agreement shall terminate automatically, without any further action required by any Party, upon the occurrence of the Effective Date. This Agreement shall terminate automatically as to any Consenting Stakeholder that sells or transfers all Debtor Claims and/or Interests that it holds in accordance with Section 5(b).

(c) A “Consenting Stakeholder Termination Event” shall mean any of the following:

(i) the failure of the Debtors to meet any of the Milestones in Section 4 unless (A) such failure is the direct result of any act, omission, or delay on the part of any Consenting Stakeholder in violation of its obligations under this Agreement, or (B) such Milestone is extended by the Requisite Consenting Stakeholders in accordance with Section 4;

(ii) the breach by the Debtors of any of the undertakings, representations, warranties, or covenants of the Debtors as set forth herein in any material respect that remains uncured (if susceptible to cure) for a period of five (5) Business Days after the receipt of written notice of any such breach pursuant to this Section 7 and in accordance with Section 24 (as applicable);

(iii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment, or order enjoining the consummation of, or prohibiting the Debtors from implementing, the Plan or the Restructuring (or that would materially alter the Plan or the Restructuring), and such ruling, judgment, or order has not been stayed, reversed, or vacated within twenty (20) days after such issuance;

(iv) the Bankruptcy Court (A) enters an order denying confirmation of the Plan or (B) after entry of the Confirmation Order, enters an order (a) vacating the Plan or the Confirmation Order or (b) modifying or otherwise amending the Plan or the Confirmation Order in a manner that is materially inconsistent with this Agreement, the Restructuring, the Plan, or any of the other Definitive Documents then in effect;

(v) the Bankruptcy Court enters an order, or the Debtors file a motion seeking an order, (A) converting one or more of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (B) dismissing any of the Chapter 11 Cases; or

(C) appointing an examiner or trustee with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases;

(vi) the Debtors enter into a definitive agreement with respect to an Alternative Restructuring or publicly announce their intention to pursue an Alternative Restructuring;

(vii) the Debtors withdraw the Plan, publicly announce their intention to withdraw the Plan without the prior written consent of the Requisite Consenting Stakeholders;

(viii) any of the Definitive Documents is filed with the Bankruptcy Court, otherwise finalized, or has become effective containing terms and conditions that are materially inconsistent with this Agreement or the Plan, or the Debtors amend any of the Definitive Documents in any material respect without the prior written consent of the Requisite Consenting Stakeholders;

(ix) the failure of the Debtors to pay any of the Restructuring Expenses in accordance with the terms of the *Order (I) Approving the Noteholder Professionals' Fee Protocol and (II) Granting Related Relief* [ECF No. 584] or the *Final Order (I) Authorizing Use of the Debtors' Existing Cash Management System; (II) Authorizing and Directing Banks and Financial Institutions to Honor and Process Checks and Transfers; (III) Authorizing Continued Use and Satisfaction of Intercompany Transactions; (IV) Authorizing the Debtors' Use of Existing Bank Accounts and Existing Business Forms; (V) Granting Adequate Protection; and (VI) Granting Related Relief* [ECF No. 465], as applicable.

(x) the failure of the Debtors to either renegotiate the PCbtH Contracts on terms that are reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors, in each case in their sole discretion, or, if the PCbtH Contracts cannot be renegotiated on such terms, provide for alternative treatment under the Plan that is reasonably acceptable to the Requisite Consenting Stakeholders and the Debtors, in each case in their sole discretion;

(xi) the termination of the Backstop Agreement, other than as a result of the consummation of the Rights Offerings and Primary Private Placement;

(xii) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code authorizing any Person to proceed against any material asset of the Debtors or that would materially and adversely affect the Debtors' ability to operate their business in the ordinary course;

(xiii) either (A) the Debtors file a motion, application, or adversary proceeding (or the Debtors support any such motion, application, or adversary proceeding filed or commenced by any third party) (a) challenging the validity, enforceability, or priority of, or seeking avoidance or subordination of, any portion of the Claims arising under the Senior Notes, the Base Indenture (or any supplemental indenture thereto), or the

RCF Credit Agreement, or (b) asserting any other Cause of Action against the Consenting Stakeholders with respect or relating to the Claims arising under the Senior Notes, the Base Indenture (or any supplemental indenture thereto), or the RCF Credit Agreement; or (B) the Bankruptcy Court (or any other court with jurisdiction over the Chapter 11 Cases) enters an order that is inconsistent with this Agreement or the Plan in any material respect;

(xiv) the Debtors fail to obtain the consent of the Requisite Consenting Stakeholders (not to be unreasonably withheld, conditioned, or delayed) before entering into an agreement to sell, lease, abandon, or otherwise dispose of, or file a motion with the Bankruptcy Court seeking authority to sell, lease, abandon, or otherwise dispose of, any assets with a book value greater than \$5 million or otherwise fail to adhere to the *Order (I) Approving Procedures for the Sale or Transfer of De Minimis Assets Free and Clear of Liens, Claims, Interests, and Encumbrances; and (II) Granting Related Relief* [ECF No. 765] to the extent applicable;

(xv) the Debtors provide notice of their intention to take or refrain from taking, or actually take or refrain from taking, any action in reliance on Section 30 that is materially inconsistent with the terms of this Agreement, the Plan, or the Definitive Documents; or

(xvi) the overall size of the claims pool for general unsecured claims (excluding any claims resulting from the rejection or recharacterization of the PCbtH Contracts) to be unimpaired and paid in full pursuant to the Plan on the Effective Date is not reasonably acceptable to the Requisite Consenting Stakeholders, as a result of being materially inconsistent with the estimate provided by the Debtors to the Consenting Stakeholders' Advisors on November 14, 2020.¹

(d) A "Debtor Termination Event" shall mean any of the following:

(i) the breach by one or more of the Consenting Stakeholders of any of the undertakings, representations, warranties, or covenants of the Consenting Stakeholders as set forth herein in any material respect that remains uncured for a period of five (5) Business Days after the receipt of written notice of any such breach pursuant to this Section 7 and in accordance with Section 24 (as applicable), but only if the non-breaching Consenting Stakeholders (A) hold less than 66.67% of the aggregate principal amount of Senior Notes or RCF Claims, as applicable or (B) represent less than a majority in number of claimants asserting Claims arising under the RCF Credit Agreement, as applicable;

(ii) if, pursuant to Section 30, the board of directors, board of managers, or similar governing body, as applicable, of any Debtor entity party hereto reasonably determines in good faith based upon the advice of legal counsel that proceeding with the

¹ The estimate provided by the Debtors to the Consenting Stakeholders' Advisors on November 14, 2020 included an estimate of approximately \$26 million of general unsecured trade claims (excluding any claims resulting from the rejection or recharacterization of the PCbtH Contracts), administrative claims related to cure amounts, and priority claims under section 503(b)(9) of the Bankruptcy Code, excluding any postpetition interest that may be payable on account of such claims pursuant to the Plan, if any, to be unimpaired and paid in full pursuant to the Plan on the Effective Date. For the avoidance of doubt, such estimate does not include any Priority Tax Claims.

Restructuring would be inconsistent with the exercise of its fiduciary duties under applicable law;

(iii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment, or order enjoining the consummation of, or prohibiting the Debtors from implementing, the Plan or the Restructuring, and such ruling, judgment, or order has not been stayed, reversed, or vacated within twenty (20) days after such issuance;

(iv) the Bankruptcy Court (A) enters an order denying confirmation of the Plan or (B) after entry of the Confirmation Order, enters an order (a) vacating the Plan or the Confirmation Order or (b) modifying or otherwise amending the Plan or the Confirmation Order in a manner that is materially inconsistent with this Agreement, the Restructuring, the Plan, or any of the other Definitive Documents then in effect;

(v) the Bankruptcy Court enters an order (A) converting one or more of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (B) dismissing any of the Chapter 11 Cases; or (C) appointing an examiner or trustee with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases;

(vi) the termination of the Backstop Agreement in accordance with its terms, other than as a result of the consummation of the Rights Offerings and Primary Private Placement;

(vii) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code authorizing any Person to proceed against any material asset of the Debtors or that would materially and adversely affect the Debtors' ability to operate their business in the ordinary course; or

(viii) the occurrence of the Outside Date if the Effective Date has not occurred.

Notwithstanding the foregoing, any of the dates or deadlines set forth in Sections 7(c) and 7(d) may be extended or waived by the mutual written agreement of the Debtors and the Requisite Consenting Stakeholders (which may be provided by the Consenting Stakeholders' Counsel on behalf of the Requisite Consenting Stakeholders).

(e) Mutual Termination. This Agreement may be terminated in its entirety at any time by the mutual written agreement of the Debtors and the Requisite Consenting Stakeholders.

(f) Effect of Termination.

(i) The date on which the termination of this Agreement becomes effective as to a Party in accordance with this Section 7 shall be referred to as the "Termination Date," and the provisions of this Agreement shall terminate on the Termination Date with respect thereto, except as otherwise provided in Section 16.

(ii) Subject to the provisions contained in Section 6(a) and Section 16, upon the Termination Date, this Agreement shall forthwith become null and void and of no further force or effect and each affected Party shall, except as provided otherwise in this Agreement, be immediately released from its liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement, and shall have all the rights and remedies that it would have had, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to all Claims or Causes of Action and all rights and remedies available to it under applicable law; *provided, however*, that in no event shall any such termination relieve a Party from liability for any breach or non-performance of its obligations hereunder prior to the Termination Date. Upon the occurrence of the Termination Date prior to the Confirmation Order being entered by the Bankruptcy Court, any and all consents or ballots tendered by the Consenting Stakeholders before the Termination Date that are subject to such termination shall be deemed, for all purposes, to be null and void and shall not be considered or otherwise used in any manner in connection with the Plan, the Restructuring, this Agreement, or otherwise.

(g) Limited Waiver of Automatic Stay. The Debtors acknowledge and agree and shall not dispute that the giving of any notice, including notice of the termination of this Agreement, by any Party solely in accordance with the terms of this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code (and the Debtors hereby waive, to the fullest extent permitted by law, the applicability of the automatic stay to the giving of such notice, and if this Agreement is terminated in accordance with Section 7, each Consenting Stakeholder's vote or release described in Section 5(a)(iii) may be revoked (and, upon such revocation, be deemed void *ab initio*) notwithstanding the automatic stay or passage of the Voting Deadline); *provided, however*, that nothing herein shall prejudice any Party's rights to argue that the giving of notice of default or termination was not proper under the terms of this Agreement. All Parties acknowledge that the valid termination of this Agreement would be an occurrence of the type that constitutes "cause" under Bankruptcy Rule 3018. The foregoing sentence shall survive termination of this Agreement.

(h) Reservation of Rights. If the Restructuring is not consummated, nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, and the Parties expressly reserve any and all of their respective rights. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Party, or the ability of any Party, to protect and preserve its rights (including its rights under this Agreement), remedies, and interests, including its Claims against any other Party. Pursuant to Rule 408 of the Federal Rules of Evidence and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce its terms.

8. Definitive Documents; Good Faith Cooperation; Further Assurances.

Each Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to the pursuit, approval, negotiation, execution, delivery, implementation, and consummation of the Plan and the

Restructuring, as well as the negotiation, drafting, execution, and delivery of the Definitive Documents, which shall be subject to the applicable consent rights of the Requisite Consenting Stakeholders in Section 5. Furthermore, subject to the terms hereof, each of the Parties shall (i) take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement and the Restructuring, including making and filing any required regulatory filings, and (ii) refrain from taking any action that would frustrate the purposes and intent of this Agreement.

9. Representations and Warranties.

(a) Each Party severally (and not jointly) represents and warrants to the other Parties that the following statements are true, correct, and complete as of the Support Effective Date (or such later date on which a Consenting Stakeholder becomes a Party to this Agreement by executing and delivering a Joinder Agreement, as applicable):

(i) such Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and, subject to the entry of the Backstop Order (as applicable), has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the Restructuring Transactions contemplated hereby and perform its obligations contemplated by the Backstop Agreement (to the extent such Party is party to the Backstop Agreement), and, subject to the entry of the Backstop Order (as applicable), the execution and delivery of this Agreement, and the performance of such Party's obligations hereunder, such Party has been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part;

(ii) subject to entry of the Backstop Order (as applicable), the execution, delivery, and performance by such Party of this Agreement does not (A) violate any material provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, or (B) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or any of its subsidiaries is a party;

(iii) the execution, delivery, and performance by such Party of this Agreement does not and will not require any material registration or filing with, consent or approval of, or notice to, or other action with or by, any federal, state, or governmental authority or regulatory body, except such filings as may be necessary and/or required by the Bankruptcy Court and the U.S. Securities and Exchange Commission or other securities regulatory authorities under applicable securities laws; and

(iv) subject to entry of the Backstop Order (as applicable), this Agreement is the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms.

(b) Representations and Warranties of the Consenting Stakeholders. Each Consenting Stakeholder severally (and not jointly) represents and warrants to the other Parties that,

as of the Support Effective Date (or such later date on which a Consenting Stakeholder becomes a Party to this Agreement by executing and delivering a Joinder Agreement, as applicable), such Consenting Stakeholder (as may be updated pursuant to Section 5) (i) is the owner of the aggregate principal amount of Debtor Claims and/or Interests set forth below its name on the signature page hereto (or below its name on the signature page of a Joinder Agreement for any Consenting Stakeholder that becomes a Party hereto after the date hereof), free and clear of any restrictions on transfer, liens or options, warrants, purchase rights, contracts, commitments, Claims, demands, and other encumbrances, and, subject to Section 5(f), does not own any other Debtor Claims and/or Interests that are subject to the control or direction of such Consenting Stakeholder; or (ii) has, with respect to the beneficial owners of such Debtor Claims and/or Interests, (A) sole investment or voting discretion with respect thereto, (B) full power and authority to vote on and consent to matters concerning such Debtor Claims and/or Interests, or to exchange, assign, and transfer such Debtor Claims and/or Interests, and (C) full power and authority to bind or act on the behalf of such beneficial owners.

(c) Representations and Warranties of the Debtors. Each Debtor represents and warrants, on a joint and several basis, to the other Parties as of the Support Effective Date:

(i) there is no pending or undisclosed agreement, understanding, negotiation, or discussion (in each case, whether oral or written) with respect to any Alternative Restructuring;

(ii) when furnished, none of the material and information regarding the Debtors that was provided to the Consenting Stakeholders in the virtual data room maintained by or on behalf of the Debtors, or provided by or on behalf of the Debtors to the Consenting Stakeholders' Advisors on an advisors' eyes-only basis, in each case in connection with the Restructuring, when read or considered together, contains any untrue statement of a material fact or omits to state a material fact necessary in order to prevent the statements made therein from being materially misleading;

(iii) the aggregate principal amount of outstanding indebtedness (excluding any fees, costs, expenses, and indemnities that may be owed by the applicable obligors) on account of the Senior Notes is at least \$2.0 billion; and

(iv) the aggregate principal amount of outstanding indebtedness (excluding any fees, costs, expenses, and indemnities that may be owed by the applicable obligors) on account of the RCF Credit Agreement is at least \$442 million.

10. Disclosure; Publicity. The Debtors shall submit drafts to the Consenting Stakeholders' Counsel of any press releases and any and all filings with the U.S. Securities and Exchange Commission that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement or that otherwise reference the Restructuring at least two (2) Business Days prior to making any such disclosure to the extent reasonably practicable. Subject to the Debtors' submission of such drafts to the Consenting Stakeholders' Counsel at least two (2) Business Days prior to making any such disclosure, no later than one (1) Business Day prior to the publication of any such press releases or filings, the Consenting Stakeholders' Counsel shall provide comments (if any) to the Debtors with respect thereto, which shall be incorporated

such that any such press releases or filings will be in a form acceptable to the Consenting Stakeholders in their reasonable discretion. Except as required by applicable law, and notwithstanding any provision of any other agreement between the Debtors and such Consenting Stakeholder to the contrary, no Party or its advisors shall disclose to any Person (including, for the avoidance of doubt, any other Consenting Stakeholder), other than Paul, Weiss and the Consenting Stakeholders' Counsel, the principal amount or percentage of any Debtor Claims and/or Interests held by any Consenting Stakeholder without such Consenting Stakeholder's prior written consent; *provided, however*, that (i) if such disclosure is required by law, subpoena, or other legal process or regulation, the disclosing Party shall, to the extent permitted by law, afford the relevant Consenting Stakeholder a reasonable opportunity to review and comment in advance of such disclosure and shall take commercially reasonable measures to limit such disclosure (the expense of which, if any, shall be borne by the relevant Consenting Stakeholder) and (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of (a) Senior Notes collectively held by the Consenting Noteholders and (b) RCF Claims collectively held by the Consenting RCF Lenders. Notwithstanding the provisions in this Section 10, any Party may disclose, to the extent consented to in writing by a Consenting Stakeholder, such Consenting Stakeholder's individual holdings. For the avoidance of doubt, when attaching a copy of this Agreement to any press release or public filing in accordance with this Section 10, the Debtors will redact any reference to any Consenting Stakeholder's holdings information, including the signature pages hereto. Notwithstanding anything to the contrary herein, nothing in this Section 10 shall prevent the Debtors from complying with all applicable securities laws.

11. Amendments and Waivers.

(a) Other than as set forth in Section 11(b), this Agreement, including the Exhibits and Schedules, may not be waived, modified, amended, or supplemented except with the written consent of the Debtors and the Requisite Consenting Stakeholders.

(b) Notwithstanding Section 11(a):

(i) any waiver, modification, amendment, or supplement to this Section 11 shall require the written consent of all of the Parties;

(ii) any modification, amendment, or change to (A) the definition of Requisite Consenting Noteholders shall require the prior written consent of each Consenting Noteholder and (B) the definition of Requisite Consenting RCF Lenders shall require the prior written consent of each Consenting RCF Lender;

(iii) any change, modification, or amendment to this Agreement or the Plan that treats or affects any Consenting Stakeholder's Senior Notes Claims or RCF Claims in a manner that is materially and adversely disproportionate, on an economic or non-economic basis, to the manner in which any of the other Consenting Stakeholder's Senior Notes Claims, or RCF Claims are treated shall require the written consent of such materially adversely and disproportionately affected Consenting Stakeholder.

(c) In the event a change, modification or amendment to this Agreement that materially and adversely alters on an economic basis the terms provided in this Agreement affects

a Consenting Stakeholder and such Consenting Stakeholder does not consent or otherwise agree to such change, modification, or amendment, such Consenting Stakeholder may terminate this Agreement solely as to itself by delivering written notice to the other Parties (in accordance with Section 24) on three (3) Business Days' notice, so long as such change, modification, or amendment received consent from the Requisite Consenting Stakeholders. In such case, this Agreement shall continue in full force and effect with respect to the Debtors and all other Consenting Stakeholders.

(d) In the event that a materially adversely and disproportionately affected Consenting Stakeholder does not consent to a waiver, change, modification, or amendment to this Agreement requiring the consent of each Consenting Stakeholder (a "Non-Consenting Stakeholder"), but such waiver, change, modification, or amendment receives the consent of the Requisite Consenting Stakeholders, this Agreement shall be deemed to have been terminated only as to such Non-Consenting Stakeholder, and this Agreement shall continue in full force and effect with respect to all other Consenting Stakeholders from time to time without the consent of any Consenting Stakeholders who have so consented.

(e) Notwithstanding anything in this Agreement to the contrary, no amendment or waiver of the Outside Date shall be effective as to any Consenting Stakeholder without such Consenting Stakeholder's prior written consent. In the event that the Parties properly amend or waive the Outside Date in accordance with Section 4(b), this Agreement shall terminate on the Outside Date that existed under this Agreement immediately prior to such amendment or waiver with respect to each Party that did not expressly consent in writing (notice via electronic mail being sufficient) to such amendment or waiver.

(f) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power, or remedy under this Agreement shall operate as a waiver of, any such right, power, or remedy or any provision of this Agreement.

12. Effectiveness. This Agreement shall become effective and binding upon each Party on the Support Effective Date; *provided, however*, that signature pages executed by Consenting Stakeholders shall be delivered to (i) other Consenting Stakeholders in a redacted form that removes such Consenting Stakeholders' holdings of Senior Notes, RCF Claims, or Existing Parent Equity Interests and (ii) the Debtors and the Consenting Stakeholders' Counsel in an unredacted form (to be held by the Consenting Stakeholders' Counsel on a professionals' eyes-only basis).

13. Fees and Expenses. In accordance with and subject to Section 6(a)(xiii), the *Final Order (I) Authorizing Use of the Debtors' Existing Cash Management System; (II) Authorizing and Directing Banks and Financial Institutions to Honor and Process Checks and Transfers; (III) Authorizing Continued Use and Satisfaction of Intercompany Transactions; (IV) Authorizing the Debtors' Use of Existing Bank Accounts and Existing Business Forms; (V) Granting Adequate Protection; and (VI) Granting Related Relief* [ECF No. 465], the *Order (I) Approving the Noteholder Professionals' Fee Protocol and (II) Granting Related Relief* [ECF No. 584], the Plan, and any other applicable orders of the Bankruptcy Court (including the Backstop Order and the Confirmation Order), the Debtors shall pay or reimburse all reasonable and documented fees and

expenses of the Consenting Stakeholders' Advisors (regardless of whether such fees and expenses were incurred before or after the Petition Date) (A) promptly as they are incurred, and (B) on the Effective Date for any such fees and expenses that remain outstanding at that time.

14. GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.

(a) This Agreement and the rights and obligations of the Parties hereunder shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the State of New York, without giving effect to any conflict of laws principles that would require the application of the laws of any other jurisdiction.

(b) Each of the Parties irrevocably agrees that any legal action, suit, or proceeding arising out of or relating to this Agreement brought by any Party shall be brought and determined in the Bankruptcy Court and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid court for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of or relating to this Agreement or the Restructuring. Each of the Parties agrees not to commence any proceeding relating to this Agreement or the Restructuring except in the Bankruptcy Court, other than proceedings in any court of competent jurisdiction to enforce any judgment, decree, or award rendered by the Bankruptcy Court. Each of the Parties further agrees that notice as provided in Section 24 shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. Each of the Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim, or otherwise, in any proceeding arising out of or relating to this Agreement or the Restructuring, (i) any claim that it is not personally subject to the jurisdiction of the Bankruptcy Court for any reason, (ii) that it or its property is exempt or immune from the jurisdiction of the Bankruptcy Court or from any legal process commenced in the Bankruptcy Court (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment, or otherwise), and (iii) that (A) the proceeding in the Bankruptcy Court is brought in an inconvenient forum, (B) the venue of such proceeding is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by the Bankruptcy Court.

(c) EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RESTRUCTURING CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT, OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 14.

15. Specific Performance/Remedies. It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable

relief as a remedy of any such breach of this Agreement, without the necessity of proving the inadequacy of money damages as a remedy, including through an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder. Each Party also agrees that it will not seek, and will waive any requirement for, the securing or posting of a bond in connection with any Party seeking or obtaining such relief.

16. Survival. Notwithstanding the termination of this Agreement pursuant to Section 7, the acknowledgements, agreements, rights, and obligations of the Parties in this Section 16 and Sections 6(a)(xiii), 7, 13 (for purposes of enforcement of obligations accrued through the Termination Date), 14, 15, 17–21, 23, and 25–29 (and any defined terms used in any such Sections) shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; *provided, however*, that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

17. Headings. The headings of the Sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

18. Successors and Assigns; Severability; Several Obligations. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives; *provided, however*, that nothing contained in this Section 18 shall be deemed to permit Transfers of Debtor Claims and/or Interests other than in accordance with the express terms of this Agreement. If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or circumstance thereof and any remaining part of such provision hereof, and this Agreement, shall continue in full force and effect so long as the economic or legal substance of the Restructuring Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon any such determination of invalidity, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the Restructuring Transactions contemplated hereby may be consummated as originally contemplated to the greatest extent possible. Except as expressly provided for herein, the agreements, representations, warranties, and obligations of the Parties are, in all respects, ratable and several and neither joint nor joint and several.

19. No Third-Party Beneficiaries. Subject to Section 5(b), the terms and provisions of this Agreement are intended solely for the benefit of the Parties hereto and their respective successors and permitted assigns, and no other Person shall be a third-party beneficiary hereof.

20. Prior Negotiations; Entire Agreement. This Agreement, including the Exhibits and Schedules, constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all other prior agreements (oral or written), negotiations, and documents between and among the Parties (and their respective advisors) with respect to the subject matter hereof, except that the Parties acknowledge that any confidentiality agreements (if any) heretofore

executed between the Debtors and any Consenting Stakeholder shall continue in full force and effect in accordance with the terms thereof.

21. Relationship among Parties. Notwithstanding anything herein to the contrary, (i) the duties and obligations of the Consenting Stakeholders under this Agreement shall be several and not joint, (ii) no Party shall have any responsibility by virtue of this Agreement for any trading by any other Person, and (iii) no prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this Agreement.

22. Relationship among Consenting Stakeholders. Notwithstanding anything herein to the contrary, each Consenting Stakeholder hereby agrees and acknowledges that (i) this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Debtors, and the Consenting Stakeholders do not constitute a “group” within the meaning of Rule 13d-5 under the Exchange Act, (ii) none of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities in any kind or form to each other, the Debtors, or any of the Debtors’ other lenders, senior noteholders, or stakeholders, including as a result of this Agreement or the Restructuring Transactions contemplated herein, and (iii) no action taken by any Consenting Stakeholders pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the Consenting Stakeholders that the Consenting Stakeholders are in any way acting in concert or as a “group.”

23. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement. Counterparts of this Agreement, and any documents delivered pursuant hereto or in connection herewith, may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the New York Electronic Signatures and Records Act, or other applicable law, *e.g.*, www.docuSign.com), or other transmission method. Any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

24. Notices. All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, courier, or registered or certified mail (return receipt requested) to the following addresses:

(1) If to the Debtors, to:

Diamond Offshore Drilling, Inc.
15415 Katy Freeway, Suite 100
Houston, TX 77094
Attention: David Roland

With a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019

Attention: Paul M. Basta
(pbasta@paulweiss.com)
Robert A. Britton
(rbritton@paulweiss.com)
Christopher Hopkins
(chopkins@paulweiss.com)

(2) If to a Consenting Noteholder, or a transferee thereof, to the addresses set forth below the Consenting Noteholder's signature (or as directed by any transferee thereof), as the case may be, with a copy to:

Milbank LLP
55 Hudson Yards
New York, NY 10001
Attention: Dennis F. Dunne
(ddunne@milbank.com)
Tyson M. Lomazow
(tlomazow@milbank.com)
Paul Denaro
(pdenaro@milbank.com)

(3) If to a Consenting RCF Lender, or a transferee thereof, to the addresses set forth below the Consenting RCF Lender's signature (or as directed by any transferee thereof), as the case may be, with a copy to:

Bracewell LLP
711 Louisiana Street
Suite 2300
Houston, TX 77002
Attention: Kate Day
(kate.day@bracewell.com)
William A. (Trey) Wood III
(trey.wood@bracewell.com)

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission (and if not so confirmed, on the next Business Day following delivery).

25. No Solicitation; Representation by Counsel; Adequate Information.

(a) This Agreement is not and shall not be deemed to be a solicitation for votes in favor of the Plan in the Chapter 11 Cases or a solicitation of an offer to buy securities, including with respect to the Rights Offerings or the Private Placements. The acceptances of the Consenting Stakeholders with respect to the Plan will not be solicited until such Consenting Stakeholder has received the Disclosure Statement and, as applicable, related ballots and Solicitation Materials. In addition, this Agreement does not constitute an offer to issue or sell securities to any Person or a

solicitation of an offer to acquire or buy securities in any jurisdiction where such offer or solicitation would be unlawful.

(b) Each Party acknowledges that it has had an opportunity to receive information from the Debtors and that it has been represented by counsel in connection with this Agreement and the Restructuring Transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon the lack of legal counsel shall have no application and is expressly waived.

(c) Each Consenting Stakeholder acknowledges, agrees, and represents to the other Parties that it (i) is an “accredited investor” as such term is defined in Rule 501 of Regulation D of the Securities Act or a “qualified institutional buyer” as such term is defined in Rule 144A of the Securities Act, (ii) understands that if it is to acquire any securities, as defined in the Securities Act, pursuant to the Restructuring, such securities have not been registered under the Securities Act and that such securities are, to the extent not offered, solicited, or acquired pursuant to section 1145 of the Bankruptcy Code, being offered and sold pursuant to an exemption from registration contained in the Securities Act, based in part upon such Consenting Stakeholder’s representations contained in this Agreement and cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available, and (iii) has such knowledge and experience in financial and business matters to properly evaluate the terms and conditions of this Agreement and the Restructuring and understands the economic risks of such investment.

26. Time. In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth in the Plan or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

27. No Waiver of Participation and Preservation of Rights. Except as provided in this Agreement, nothing herein is intended to, does, or shall be deemed in any manner to waive, limit, impair, or restrict the ability of each of the Parties to protect and preserve its rights, remedies, and interests, including any Claims, liens, or security interests it may have in or against any assets of the Debtors. Without limiting the foregoing sentence in any way, if this Agreement is terminated in accordance with its terms for any reason (other than the consummation of the Restructuring), the Parties each fully and expressly reserve any and all of their respective rights, remedies, Claims, defenses, and interests, in the case of any Claim for breach of this Agreement arising prior to the Termination Date.

28. Settlement Discussions. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Nothing herein (including the Exhibits and Schedules) shall be construed as or be deemed to be evidence of an admission or concession of any kind on the part of any Party for any Claim, fault, liability, or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the Claims or defenses that it has asserted or could assert. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement and all negotiations relating hereto shall not

be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement.

29. Miscellaneous. This Agreement is the product of negotiations among the Parties, and the enforcement or interpretation of this Agreement is to be interpreted in a neutral manner. Any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion of this Agreement shall not be effective in regard to the interpretation of this Agreement. When a reference is made in this Agreement to an exhibit or schedule, such reference shall be to the Exhibits and Schedules attached to this Agreement unless otherwise indicated. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if it is conveyed in writing (including electronic mail) between each such counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, without representations or warranties of any kind on behalf of such counsel.

30. Fiduciary Duty. Notwithstanding anything to the contrary herein, nothing in this Agreement, the Plan, or any of the Definitive Documents shall require any Debtor or any board of directors, board of managers, or similar governing body of any Debtor, upon the advice of counsel, to take any action or to refrain from taking any action with respect to the Restructuring to the extent that taking or failing to take such action would be inconsistent with applicable law or its fiduciary obligations under applicable law, and any such action or inaction pursuant to this Section 30 shall not be deemed to constitute a breach of this Agreement, the Plan, or any of the Definitive Documents. The Debtors may terminate this Agreement, the Plan, or any of the Definitive Documents if the board of directors, board of managers, or similar governing body of any Debtor determines, upon the advice of counsel, that proceeding with the Restructuring would be inconsistent with the exercise of its fiduciary duties or applicable law. The Debtors shall provide three (3) Business Days' notice to the extent reasonably practicable to the Consenting Stakeholders prior to taking any action or refraining from taking any action in reliance on this Section 30. The Consenting Stakeholders reserve their rights to challenge any exercise of fiduciary duties by any Debtor or any board of directors, board of managers, or similar governing body of any Debtor pursuant to this Section 30.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

DIAMOND OFFSHORE DRILLING, INC.

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE INTERNATIONAL LIMITED

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE FINANCE COMPANY

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE GENERAL COMPANY

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE COMPANY

By: _____

Name: [●]

Title: [●]

**DIAMOND OFFSHORE DRILLING (UK)
LIMITED**

By: _____

Name: [●]

Title: [●]

**DIAMOND OFFSHORE SERVICES
COMPANY**

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE LIMITED

By: _____

Name: [●]

Title: [●]

DIAMOND RIG INVESTMENTS LIMITED

By: _____

Name: [●]

Title: [●]

**DIAMOND OFFSHORE DEVELOPMENT
COMPANY**

By: _____

Name: [●]

Title: [●]

**DIAMOND OFFSHORE MANAGEMENT
COMPANY**

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE (BRAZIL) L.L.C.

By: _____

Name: [●]

Title: [●]

DIAMOND OFFSHORE HOLDING, L.L.C.

By: _____

Name: [●]

Title: [●]

ARETHUSA OFF-SHORE COMPANY

By: _____

Name: [●]

Title: [●]

DIAMOND FOREIGN ASSET COMPANY

By: _____

Name: [●]

Title: [●]

CONSENTING STAKEHOLDER

[•]

By: _____

Name: _____

Title: _____

Notice Address:

Fax: _____

Attention: _____

Email: _____

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
RCF Loans	US\$
2039 Notes	US\$
2023 Notes	US\$
2043 Notes	US\$
2025 Notes	US\$
Existing Parent Equity Interests	

EXHIBIT A

DEBTORS

Diamond Offshore Drilling, Inc.
Diamond Offshore International Limited
Diamond Offshore Finance Company
Diamond Offshore General Company
Diamond Offshore Company
Diamond Offshore Drilling (UK) Limited
Diamond Offshore Services Company
Diamond Offshore Limited
Diamond Rig Investments Limited
Diamond Offshore Development Company
Diamond Offshore Management Company
Diamond Offshore (Brazil) L.L.C.
Diamond Offshore Holding, L.L.C.
Arethusa Off-Shore Company
Diamond Foreign Asset Company

EXHIBIT B

PLAN

EXHIBIT C

BACKSTOP AGREEMENT

EXHIBIT D

FORM OF JOINDER AGREEMENT FOR CONSENTING STAKEHOLDERS

This joinder agreement (this “Joinder Agreement”) to the Plan Support Agreement, dated as of January 22, 2021 (as amended, supplemented, or otherwise modified from time to time, the “Agreement”), by and among Diamond Offshore Drilling Inc. and its affiliated debtors (the “Debtors”), certain holders of the Senior Notes, and certain lenders under the RCF Credit Agreement (together with their respective successors and permitted assigns, the “Consenting Stakeholders,” and each, a “Consenting Stakeholder”) is executed and delivered by _____ (the “Joining Party”) as of [●], 2021. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement to Be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder Agreement as **Annex I** (as the same has been or may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be (a) a “Consenting Stakeholder,” if such Joining Party holds Senior Notes or RCF Loans and (b) a “Party” for all purposes under the Agreement and with respect to any and all Claims held by such Joining Party.

2. Representations and Warranties. With respect to the aggregate principal amount of the Senior Notes or other Claims, in each case, set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of the Consenting Stakeholders set forth in Section 9 and Section 25 of the Agreement to each other Party to the Agreement to the extent that the Joining Party is deemed to be a Consenting Stakeholder pursuant to this Joinder Agreement.

3. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any conflict of laws principles that would require the application of the laws of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder Agreement to be executed as of the date first written above.

JOINING PARTY

[•]

By: _____

Name: _____

Title: _____

Notice Address:

Fax: _____

Attention: _____

Email: _____

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
RCF Loans	US\$
2039 Notes	US\$
2023 Notes	US\$
2043 Notes	US\$
2025 Notes	US\$
Existing Parent Equity Interests	

EXHIBIT E

EXIT REVOLVING CREDIT FACILITY COMMITMENT LETTER