

Information Regarding The Plan

1. **Entitlement to Vote on the Plan.** In accordance with the terms of the Plan and the Bankruptcy Code, Claims in Class 3 (Second Lien Notes Claims), Class 4(b) (ENXP Secured Claim), Class 5 (General Unsecured Claims), and Class 6 (Subordinated PIK Notes Claims) are impaired by the Plan and will receive a distribution thereunder. Therefore, Holders of Claims in these Classes are entitled to vote on the Plan.
2. **Voting Record Date.** February 4, 2016, is the Voting Record Date for purposes of determining (a) which Holders of Claims in the relevant Classes are entitled to vote on the Plan and (b) whether Claims have been properly transferred to an assignee pursuant to Bankruptcy Rule 3001(e) such that the applicable assignee can vote as the Holder of the Claim.
3. **Voting Deadline.** All Beneficial Holders of Second Lien Notes and Subordinated PIK Notes as of the Voting Record Date must submit their Ballots to their relevant Nominee by the date determined by such Nominee. All Master Ballots and Ballots for Holders of General Unsecured Claim as of the Voting Record Date entitled to vote must be **actually received** by the Debtors' voting agent, Prime Clerk, LLC ("Prime Clerk," or the "Voting Agent"), no later than **5:00 p.m. (prevailing Eastern Time) on March 24, 2016** (the "Voting Deadline"), unless such time is extended. Any Beneficial Holder that received a pre-validated Ballot from its relevant Nominee must return its pre-validated Ballot directly to Prime Clerk by the Voting Deadline. Any failure to follow the voting instructions included with the Ballot and/or Master Ballot may disqualify your Ballot and/or Master Ballot and the votes on the Plan set forth therein.
4. **Objections to the Plan.** The Court has established March 24, 2016, at 4:00 p.m. (prevailing Eastern Time), as the deadline for filing and serving objections to the Confirmation of the Plan (the "Plan Objection Deadline"). Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules and the Local Rules; (c) state the name, address, phone number, and email address of the objecting party and the amount and nature of the Claim or Interest of such entity, if any; (d) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (e) be filed, contemporaneously with a proof of service, with the Court and served so that it is actually received by each of the following notice parties by the Plan Objection Deadline:

<i>Co-Counsel to the Debtors</i>	
Baker Botts L.L.P. 2001 Ross Avenue, Suite 700 Dallas, Texas 75201 Attn: Luckey McDowell and Ian Roberts	Young Conaway Stargatt & Taylor LLP 1000 N. King Street Rodney Square Wilmington, Delaware 19801 Attn: M. Blake Cleary and Ryan M. Bartley
<i>Counsel to the Ad Hoc Committee</i>	
Stroock & Stroock & Lavan LLP 180 Maiden Lane New York, NY 10038 Attn: Erez E. Gilad	Richards, Layton & Finger, PA One Rodney Square 920 North King Street Wilmington, Delaware 19801 Attn: Daniel J. DeFranceschi

U.S. Trustee

Office of the United States Trustee
 The District of Delaware
 844 King Street, Suite 2207
 Wilmington, Delaware 19801
 Attn: Jane Leamy

5. **Confirmation Hearing.** A hearing to consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **April 11, 2016 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Judge Brendan Linehan Shannon, United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 6th Floor, Courtroom 1, Wilmington, Delaware 19801. Please be advised that the Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment being filed with the Court, including notice provided in any agenda required for the Confirmation Hearing. In accordance with the Plan, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing without further action by the Debtors and without further notice to or action, order, or approval of the Court or any other Entity.
6. **Additional Information.** Copies of the Plan and the Disclosure Statement, together with all exhibits thereto, may be obtained: (i) on Prime Clerk’s website at cases.primeclerk.com/newgulf; (ii) by telephoning Prime Clerk at 1-855-410-7361 (US); (iii) by emailing newgulfballots@primeclerk.com; (iv) making a request via first class or overnight mail to New Gulf Ballot Processing c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, New York 10022. The Plan and Disclosure Statement also are on file with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, where they are available for review between the hours of 8:00 a.m. to 4:00 p.m. (prevailing Eastern Time). The Plan and the Disclosure Statement also are available for inspection on the Bankruptcy Court’s website at www.deb.uscourts.gov for a fee.
7. **Release, Exculpation, and Injunction Provisions Contained in the Plan.** Please be advised that Article VII.E-H of the Plan contains the following release, exculpation, and injunction provisions:

A. Releases by the Debtors.

For good and valuable consideration (including the service of the Released Parties³ to facilitate the reorganization of the Debtors, the implementation of the restructuring

³ As used herein and in the Plan, the term “Released Parties” means each of: (a) the Debtors and Reorganized Debtors; (b) the DIP Agent; (c) the DIP Lenders; (d) the Ad Hoc Committee; (e) the RSA Parties; (f) the Indenture Trustees; (g) the Prepetition First Lien Agent and Lenders; (h) the holders of Second Lien Notes; (i) the holders of Subordinated PIK Notes; (j) the holders of NGR Holding Equity Interests; (k) the Backstop Parties and (l) with respect to each of the foregoing Entities in clauses (a) through (k), such Entity’s predecessors, successors and assigns, affiliates, subsidiaries, funds, portfolio companies, management companies, and each of their respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, Professionals, consultants, financial

contemplated by the Restructuring Support Agreement and the Plan and the compromises contained herein), the adequacy of which is hereby confirmed, and except as otherwise specifically provided in the Plan, on and after the Effective Date, the Debtors, the Reorganized Debtors and the Debtors' Estates, including any successor to the Debtors or any Estate representative, shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and discharge all claims, interests, obligations, suits, judgments, damages, demands, debts, rights, remedies, Causes of Action and liabilities that could have been asserted by or on behalf of the Debtors or their Estates or Reorganized Debtors, whether directly, indirectly, derivatively or in any representative or any other capacity, against the Released Parties (and each such Released Party shall be deemed forever released, waived and discharged by the Debtors and Reorganized Debtors), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating the Covered Actions, provided, however, that the foregoing shall not operate to waive or release (i) any Causes of Action, if any, expressly set forth in and preserved by the Plan or the Plan Supplement (with the consent of the Requisite Supporting Noteholders); (ii) any Causes of Action arising from fraud, gross negligence, or willful misconduct as determined by final non-appealable order; and/or (iii) the rights of the Debtors or the Reorganized Debtors to enforce the Plan and the contracts, instruments, releases and other agreements or documents delivered under or in connection with the Plan or assumed pursuant to the Plan or assumed pursuant to final non-appealable order. The foregoing release shall be effective as of and subject to the occurrence of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any person and the Confirmation Order will permanently enjoin the commencement, prosecution or continuation by any person or entity, whether directly, derivatively or otherwise, of any Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this release.

B. Releases by Certain Holders of Claims and Equity Interests.

For good and valuable consideration (including the service of the Released Parties to facilitate the reorganization of the Debtors, the implementation of the restructuring contemplated by the Restructuring Support Agreement and the Plan and the compromises contained herein), the adequacy of which is hereby confirmed, and except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent

advisors, attorneys, accountants, investment bankers, and other professional advisors (with respect to each of the foregoing Entities in clauses (a) through (k), each solely in their capacity as such); provided however, that the Released Parties shall not include (x) any Person that receives and returns a Ballot or confirmation notice, as the case may be, indicating that such Person elects to opt out of the Plan releases provided for in Article VIII of the Plan, or (y) to the extent the Bankruptcy Court renders a judgment or determination that such opt-out mechanism is invalid, any Person to whom the opt-election was determined to be invalid and who fails to provide a written consensual release in favor of all the Released Parties that is identical in substance to the releases set forth herein.

permitted by applicable law, each of the Releasing Parties⁴ shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release, waive and discharge all claims, interests, obligations, suits, judgments, damages, demands, debts, rights, remedies, Causes of Action and liabilities that could have been asserted by or on behalf of the Debtors or their Estates or Reorganized Debtors, whether directly, indirectly, derivatively or in any representative or any other capacity, against the other Released Parties (and each such other Released Party shall be deemed forever released, waived and discharged by the other Released Parties), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Covered Actions; provided, however, that the foregoing shall not operate to waive or release (i) any Causes of Action, if any, expressly set forth in and preserved by the Plan or the Plan Supplement (with the consent of the Requisite Supporting Noteholders); (ii) any Causes of Action arising from fraud, gross negligence, or willful misconduct as determined by final non-appealable order; and/or (iii) the rights of the Debtors or the Reorganized Debtors to enforce the Plan and the contracts, instruments, releases and other agreements or documents delivered under or in connection with the Plan or assumed pursuant to the Plan or assumed pursuant to final non-appealable order. The foregoing release shall be effective as of and subject to the occurrence of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any person and the Confirmation Order will permanently enjoin the commencement, prosecution or continuation by any person or entity, whether directly, derivatively or otherwise, of any Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this release. Each Person providing releases under the Plan, including the Debtors, the Reorganized Debtors, the Estates and the Releasing Parties, shall be deemed to have granted the releases set forth in those sections notwithstanding that such Person may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such Person

⁴ As used herein and in the Plan, the term “Releasing Parties” means each of: (a) the Debtors and Reorganized Debtors; (b) the DIP Agent; (c) the DIP Lenders; (d) the Ad Hoc Committee; (e) the RSA Parties; (f) the Indenture Trustees; (g) the Prepetition First Lien Agent and Lenders; (h) the holders of Second Lien Notes; (i) the holders of Subordinated PIK Notes; (j) the holders of NGR Holding Equity Interests; (k) the Backstop Parties; and (l) with respect to each of the foregoing Entities in clauses (a) through (k), such Entity’s predecessors, successors and assigns, affiliates, subsidiaries, funds, portfolio companies, management companies, and each of their respective current and former shareholders, directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, consultants, financial advisors, attorneys, accountants, investment bankers, and other professional advisors (with respect to each of the foregoing Entities in clauses (a) through (k), each solely in their capacity as such); provided however, that the Releasing Parties shall not include (x) any Person that receives and returns a Ballot or confirmation notice, as the case may be, indicating that such Person elects to opt out of the Plan releases provided for in Article VIII of the Plan, or (y) to the extent the Bankruptcy Court renders a judgment or determination that such opt-out mechanism is invalid, any Person to whom the opt-election was determined to be invalid and who fails to provide a written consensual release in favor of all the Released Parties that is identical in substance to the releases set forth herein.

expressly waives any and all rights that it may have under any statute or common law principle which would limit the effect of such releases to those claims or causes of action actually known or suspected to exist at the time of execution of such release.

C. Exculpation.

Notwithstanding anything herein to the contrary, the Exculpated Parties shall neither have nor incur any liability to any holder of any Claim or Interest or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or agents acting in such capacity, or affiliates, or any of their successors or assigns, for any act or omission in connection with, or arising out of or related to any act taken or omitted to be taken in connection with any Covered Action; provided that nothing in the foregoing “Exculpation” shall exculpate any Entity from any liability resulting from any act or omission that is determined by Final Order to have constituted fraud, willful misconduct, gross negligence, or criminal conduct; provided that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement.

Notwithstanding anything herein to the contrary, as of the Effective Date, pursuant to section 1125(e) of the Bankruptcy Code, the Solicitation Parties upon appropriate findings of the Bankruptcy Court will be deemed to have solicited acceptance of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the Plan of a Reorganized Debtor, and shall not be liable to any Person on account of such solicitation or participation.

In addition to the protections afforded in this Article VII to the Exculpated Parties and the Solicitation Parties, and not in any way reducing or limiting the application of such protections, the Bankruptcy Court shall have exclusive jurisdiction over any and all Causes of Action asserted against any Debtor or Solicitation Party for Covered Actions that are not otherwise exculpated, released or enjoined by this Plan.

D. Injunction.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN, THE PLAN SUPPLEMENT OR RELATED DOCUMENTS, AS OF THE CONFIRMATION DATE, BUT SUBJECT TO THE OCCURRENCE OF THE EFFECTIVE DATE, ALL PERSONS WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS OR EQUITY INTERESTS ARE PERMANENTLY ENJOINED, FROM AND AFTER THE CONFIRMATION DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, THE EXCULPATION PARTIES OR THE SOLICITATION PARTIES OR ANY OF THEIR PROPERTY, OR ANY DIRECT OR INDIRECT TRANSFER OF ANY PROPERTY OF, OR DIRECT OR INDIRECT SUCCESSOR IN INTEREST TO, ANY OF THE FOREGOING PERSONS OR ENTITIES: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY

ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS, CAUSES OF ACTION, OR EQUITY INTERESTS; (2) ENFORCING, ATTACHING, LEVYING, COLLECTING, OR OTHERWISE RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH RELEASED PARTIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS, CAUSES OF ACTION, OR EQUITY INTERESTS; (3) CREATING, PERFECTING, OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH RELEASED PARTIES OR AGAINST THE PROPERTY OR ESTATES OF SUCH RELEASED PARTIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS, CAUSES OF ACTION, OR EQUITY INTERESTS; (4) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM ANY OF THE DEBTORS OR REORGANIZED DEBTORS OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF ANY OF THE DEBTORS OR REORGANIZED DEBTORS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS, CAUSES OF ACTION, OR EQUITY INTEREST; (5) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS, CAUSES OF ACTION, OR EQUITY INTERESTS RELEASED, SETTLED, OR DISCHARGED PURSUANT TO THE PLAN OR CONFIRMATION ORDER, (6) ACTING OR PROCEEDING IN ANY MANNER, IN ANY PLACE WHATSOEVER, THAT DOES NOT CONFORM TO OR COMPLY WITH THE PROVISIONS OF THIS PLAN TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW; AND (7) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY ACTION THAT DOES NOT COMPLY WITH OR IS INCONSISTENT WITH THE PROVISIONS OF THIS PLAN; PROVIDED, HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL PRECLUDE SUCH PERSONS FROM EXERCISING THEIR RIGHTS, OR OBTAINING BENEFITS, PURSUANT TO AND CONSISTENT WITH THE TERMS OF THIS PLAN.

By accepting Distributions pursuant to this Plan, each holder of an Allowed Claim or Interest will be deemed to have specifically consented to the Injunctions set forth in this Section.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Dated: February 5, 2016
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ M. Blake Cleary

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