

Objection Deadline: January 17, 2019 at 4:00 p.m. (prevailing Eastern Time)

Hearing Date: January 24, 2019 at 10:00 a.m. (prevailing Eastern Time)

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: :  
: Chapter 11  
PACIFIC DRILLING VIII LIMITED, *et al.*, :  
: Case No. 17-13203 (MEW)  
Debtors.<sup>1</sup> :  
: (Jointly Administered)  
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**NOTICE OF (I) COMBINED HEARING TO CONSIDER APPROVAL  
OF DISCLOSURE STATEMENT AND PLAN CONFIRMATION AND  
(II) DEADLINE FOR OBJECTING TO PLAN AND DISCLOSURE STATEMENT**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

**I. CHAPTER 11 CASES**

On November 12, 2017 (the "Petition Date"), each of the above-captioned debtors and debtors in possession (together, the "Zonda Plan Debtors") filed with the Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Each Zonda Plan Debtor continues to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Zonda Plan Debtors' cases are being jointly administered for procedural purposes under Case No. 17-13203 (MEW). No trustee, examiner, or committee of creditors or equity security holders has been appointed in these chapter 11 cases.

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<sup>1</sup> The Zonda Plan Debtors in these chapter 11 cases, and if applicable, the last four digits of their U.S. taxpayer identification numbers are: Pacific Drilling VIII Limited and Pacific Drilling Services, Inc. (5302).

## II. PLAN AND DISCLOSURE STATEMENT

On December 14, 2018, the Zonda Plan Debtors filed the *Joint Plan of Reorganization/Liquidation for Pacific Drilling Services Inc. and Pacific Drilling VIII Limited Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 12] (as may be amended, the “Plan”). On December 21, 2018, the Zonda Plan Debtors filed their proposed *Disclosure Statement for the Joint Plan of Reorganization/Liquidation for Pacific Drilling Services Inc. and Pacific Drilling VIII Limited Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 14] (as may be amended, the “Disclosure Statement”).<sup>2</sup> Neither the Plan nor the Disclosure Statement has yet been approved by the Bankruptcy Court.

## III. RECORD DATE FOR VOTING PURPOSES

Only creditors who hold Claims on **December 21, 2018** (the “Voting Record Date”) are entitled to vote on the Plan. All votes to accept or reject the Plan must be actually received by the Voting Agent by no later than **January 14, 2019 at 5:00 p.m. (prevailing Eastern Time)** (the “Voting Deadline”). Any failure to follow the voting instructions included with your ballot may disqualify your ballot and your vote.

## IV. ENTITLEMENT TO VOTE ON THE PLAN

Holders of Claims in the following Classes are entitled to vote to accept or reject the Plan: **Classes 4A–4B and 5A–5B.**

Holders of Claims and Interests in the following Classes are not entitled to vote on the Plan: **Classes 1A–1B, 2A–2B, 3A–3B, 6A–6B, 7A, 8A–8B, 9A, and 9B.**

## V. COMBINED HEARING

A hearing to consider approval of the Disclosure Statement and confirmation of the Plan (the “Combined Hearing”) will be held before the Honorable Michael E. Wiles, United States Bankruptcy Judge for the Southern District of New York, in the United States Bankruptcy Court, One Bowling Green, Room 617, New York, New York 10004, on **January 24, 2019 at 10:00 a.m. (prevailing Eastern Time)**, or as soon thereafter as counsel may be heard. The Combined Hearing may be adjourned from time to time without further notice to creditors, equity holders, or parties in interest other than by an announcement in the Bankruptcy Court of such adjournment on the date scheduled for the Combined Hearing or as indicated in any notice of adjournment filed by the Zonda Plan Debtors with the Bankruptcy Court, and the Plan may be further modified, if necessary, prior to, during, or as a result of the Combined Hearing, without further notice to parties in interest.

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan or Disclosure Statement, as applicable.

## **VI. INJUNCTIONS, RELEASES, AND EXCULPATION**

The Plan contains certain injunction, release, and exculpation provisions, including releases by Holders of Claims and Interests, that are subject to approval by the Bankruptcy Court and may be found at Article XII of the Plan and Article IV of the Disclosure Statement. **THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MAY BE AFFECTED THEREUNDER.**

## **VII. RELEASES BY HOLDERS OF CLAIMS AND INTERESTS**

Article XII of the Plan provides for the following release by Holders of Claims and Interests:

**Without limiting any other applicable provisions of, or releases contained in, this Plan, as of the Effective Date, in consideration for the obligations of the Zonda Plan Debtors under this Plan, and the consideration and other contracts, instruments, releases, agreements, or documents to be entered into or delivered in connection with this Plan, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged any and all liabilities whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Releasing Party has, had, or may have against any Released Party (which release shall be in addition to the discharge of Claims and termination of Interests provided herein and under the Confirmation Order and the Bankruptcy Code), in each case, relating to a Zonda Plan Debtor, the Estates, the Chapter 11 Cases, the negotiation, consideration, formulation, preparation, dissemination, implementation, Confirmation, or consummation of this Plan, the Exhibits, the Disclosure Statement, any amendments thereof or supplements thereto, the Plan Supplement, the New Secured Debt Documents, the New Intercreditor Agreement, or the Restructuring Transactions or any other transactions in connection with the Chapter 11 Cases or any contract, instrument, release, or other agreement or document created or entered into or any other act taken or omitted to be taken in connection therewith or in connection with any other obligations arising under this Plan or the obligations assumed hereunder; *provided, however,* that nothing in this Section 12.2(b) shall be deemed to release any potential litigation claims, including, but not limited to, any Retained Actions, to be prosecuted by the Liquidation Trust, and any SHI Retained Actions, to be prosecuted by SHI subject to the Bar Date Order and any argument regarding the applicability thereof, if the Zonda Plan Debtors Do Not Prevail in the Zonda Arbitration or any defenses the Reorganized Non-Zonda Debtors may have to such claims; *provided, further, however,* that the foregoing provisions of this Section 12.2(b) shall have no effect on: (i) the liability of any Person or Entity that would otherwise result from the failure to perform or pay any obligation or liability under this Plan or any contract, instrument, release, or other agreement or document (A) previously assumed, (B) entered into during the Chapter 11 Cases, or (C) to be entered into, assumed, or delivered in connection with this Plan; (ii) the liability of any Released Party that would otherwise result from any act or omission of such Released Party to the extent that such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct (including fraud); or (iii) any non-Released Party. For the avoidance of doubt, nothing in this provision shall relieve any**

**Released Party from any obligation or liability under this Plan nor have any impact whatsoever with respect to any SHI Retained Actions, subject to the Bar Date Order and any argument regarding the applicability thereof.**

**Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) essential to the Confirmation of this Plan; (2) given in exchange for the good and valuable consideration and substantial contributions provided by the Released Parties; (3) a good faith settlement and compromise of the Claims released by the Third-Party Release; (4) in the best interests of the Zonda Plan Debtors and their Estates; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.**

## **VIII. OBJECTIONS**

Any responses or objections to approval of the Disclosure Statement or confirmation of the Plan must (a) be in writing; (b) comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, Chambers' procedures and other case management rules, and orders of the Bankruptcy Court; (c) state the name and address of the responding or objecting party and the nature and amount of the Claim against or Interest in the Estates or property of the Zonda Plan Debtors; (d) state with particularity the legal and factual basis for such response or objection; (e) be filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York, together with proof of service thereon; and (f) be served by personal service or overnight delivery, so as to be **ACTUALLY RECEIVED** no later than **January 17, 2019 at 4:00 p.m. (prevailing Eastern Time)** by:

- (i) counsel for the Zonda Plan Debtors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119 (Attn: Kyle J. Ortiz, Esq. and Patrick Marecki, Esq.);
- (ii) the United States Trustee;
- (iii) the Internal Revenue Service;
- (iv) the Securities and Exchange Commission;
- (v) counsel to SHI, DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801-1147 (Attn: R. Craig Martin, Esq. and Joshua D. Morse, Esq.);
- (vi) all known holders of Claims against and Interest in the Zonda Plan Debtors; and

- (vii) any such other party entitled to notice pursuant to Local Rule 9013-1(b) or the *Order (I) Amending the Debtors' Joint Administration Order, and (II) Granting Related Relief*, dated as of November 16, 2018 [Docket No. 9].

**ONLY THOSE RESPONSES OR OBJECTIONS THAT ARE TIMELY FILED AND RECEIVED WILL BE CONSIDERED BY THE BANKRUPTCY COURT. OBJECTIONS NOT TIMELY FILED AND SERVED IN THE MANNER SET FORTH ABOVE WILL NOT BE CONSIDERED AND WILL BE DEEMED OVERRULED.**

**IX. ADDITIONAL INFORMATION**

Copies of the Disclosure Statement and the Plan, as well as the exhibits thereto, may be obtained from (a) the office of the Clerk of the Bankruptcy Court (the "Clerk's Office") during normal business hours; (b) the Bankruptcy Court's electronic case filing system at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) (a PACER login and password are required to access documents on the Bankruptcy Court's website and can be obtained through the PACER Service Center at [www.pacer.psc.uscourts.gov](http://www.pacer.psc.uscourts.gov)); or (c) the Zonda Plan Debtors' solicitation agent, Prime Clerk LLC (the "Voting Agent"), (i) at the Zonda Plan Debtors' restructuring website at <https://cases.primeclerk.com/pacificDrilling/>, (ii) upon request by mail to the address set forth below, or (iii) upon request by telephone at (866) 396-3566 or (646) 795-6175 if outside the United States. **PLEASE NOTE: Neither the staff of the Clerk's Office nor the Voting Agent can give legal advice.**

**Pacific Drilling S.A. Claims Processing Center  
c/o Prime Clerk LLC  
830 3rd Avenue, 3rd Floor  
New York, NY 10022**

*[Remainder of Page Intentionally Left Blank]*

Dated: New York, New York  
December 28, 2018

PACIFIC DRILLING VIII LIMITED, *on behalf of  
itself and Pacific Drilling Services, Inc.*

By their Attorneys:  
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By:

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