

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

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In re:	:	Chapter 11
	:	
SUNDANCE ENERGY INC., <i>et al.</i> , ¹	:	Case No. 21-30882 (DRJ)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**NOTICE OF (I) COMMENCEMENT OF CHAPTER 11
BANKRUPTCY CASES, (II) COMBINED HEARING ON DISCLOSURE
STATEMENT AND CONFIRMATION OF JOINT PREPACKAGED
CHAPTER 11 PLAN, AND (III) OBJECTION AND VOTING DEADLINES,
AND SUMMARY OF DEBTORS' JOINT PREPACKAGED CHAPTER 11 PLAN**

**TO: ALL HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN,
SUNDANCE ENERGY INC. AND ITS AFFILIATED DEBTORS AND DEBTORS-
IN-POSSESSION AND ALL OTHER PARTIES IN INTEREST IN THE ABOVE-
CAPTIONED CHAPTER 11 CASES**

PLEASE TAKE NOTICE THAT on March 9, 2021 (the "**Petition Date**"), Sundance Energy Inc. and its affiliated debtors, as debtors and debtors in possession (collectively, the "**Debtors**"), each commenced a case 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**").

PLEASE TAKE FURTHER NOTICE THAT prior to the filing of these Chapter 11 Cases, the Debtors commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization for Sundance Energy Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, the "**Plan**")² from Holders of Claims in Class 4 (Prepetition RBL Claims) and Class 5 (Prepetition Term Loan Claims) of record as of March 5, 2021 (the "**Voting Record Date**").

PLEASE TAKE FURTHER NOTICE THAT on March 10, 2021, the Bankruptcy Court entered an order [Docket No. 80] conditionally approving the *Disclosure Statement for Joint Prepackaged Plan of Reorganized for Sundance Energy Inc. and its Affiliate Debtors Under*

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are Sundance Energy Inc. (9225), Sundance Energy, Inc. (3113), Armadillo E&P, Inc. (2735), and SEA Eagle Ford, LLC (8743). The Debtors' address is 1050 17th Street, Suite 700, Denver, CO 80265.

² Capitalized terms used but not defined herein shall have the meanings given to such terms in the Plan.

Chapter 11 of the Bankruptcy Code (as may be amended, modified, or supplemented from time to time, the “**Disclosure Statement**”).

PLEASE TAKE FURTHER NOTICE THAT on the Petition Date, the Debtors filed with the Bankruptcy Court the Plan [Docket No. 21] and the Disclosure Statement [Docket No. 22]. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors’ solicitation agent, Prime Clerk LLC (the “**Solicitation Agent**”), at the following website: <http://cases.primeclerk.com/sundanceenergy>. Copies of the Plan and Disclosure Statement may also be obtained by calling the Solicitation Agent at 877-470-4340 (domestic, toll free) or 347-919-5764 (local/international, toll) or by sending an electronic mail message to sundanceinfo@PrimeClerk.com with “Sundance” in the subject line.

PLEASE TAKE FURTHER NOTICE THAT a hearing (the “**Combined Hearing**”) is scheduled for **April 19, 2021 at 9:30 a.m. (Prevailing Central Time)** to consider approval of the Disclosure Statement on a final basis and confirmation of the Plan. The Combined Hearing will take place in Courtroom 400, 4th Floor, 515 Rusk Street, Houston, TX 77002 or via videoconference, if necessary.³ The Combined Hearing may be continued from time to time by the Bankruptcy Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on such parties as the Bankruptcy Court may order. Moreover, subject to the terms of the Restructuring Support Agreement, the Plan may be modified or amended, if necessary, pursuant to section 1127 of the Bankruptcy Code, prior to, during, or as a result of the Combined Hearing, without further notice to parties in interest.

SUMMARY OF TREATMENT OF CLAIMS AND EQUITY INTERESTS AND VOTING RIGHTS UNDER THE PLAN

1. In accordance with sections 1122 and 1123 of the Bankruptcy Code, the Plan contemplates classifying Holders of Claims and Equity Interests into various Classes for all purposes, including with respect to voting on the Plan, as follows:

³ If the hearing occurs over videoconference the Court will utilize GoToMeeting for the hearing. You should download the free GoToMeeting application on each device that will be used to connect to the hearing. If a browser connection is used, Chrome is generally recommended. A mobile version of the application is also available. Please note that connecting through a browser may limit the availability of some GoToMeeting features. To connect to the hearing, you should enter the meeting code “JudgeJones”. You can also connect using the link on Judge Jones’s homepage on the Southern District of Texas website. Once connected to GoToMeeting, click the settings icon in the upper right corner and enter your name under the personal information setting. In either event, audio for the Combined Hearing will be available by using the Court’s regular dial-in number. The dial-in number is +1 (832) 917-1510. You will be responsible for your own long-distance charges. You will be asked to key in the conference room number. Judge Jones’s conference room number is 205691.

Class	Claim/Equity Interest	Status	Voting Rights
1.	Other Priority Claims	Unimpaired	Presumed to Accept
2.	Other Secured Claims	Unimpaired	Presumed to Accept
3.	Secured Tax Claims	Unimpaired	Presumed to Accept
4.	<i>Prepetition RBL Claims</i>	<i>Impaired</i>	<i>Entitled to Vote</i>
5.	<i>Prepetition Term Loan Claims</i>	<i>Impaired</i>	<i>Entitled to Vote</i>
6.	General Unsecured Claims	Unimpaired	Presumed to Accept
7.	Intercompany Claims	Impaired	Presumed to Accept
8.	Old Parent Interests	Impaired	Deemed to Reject
9.	Old Sundance Subsidiary Interests	Unimpaired	Presumed to Accept

2. Only Holders of Claims in Class 4 and Class 5 are entitled to vote to accept or reject the Plan. Class 8 (Old Parent Interests) are deemed to reject the Plan and, therefore, are not entitled to vote. All other Classes of Claims and Equity Interests are presumed to accept the Plan and, therefore, are not entitled to vote.

VOTING DEADLINE

3. The deadline for the submission of votes for Holders of Claims in Class 4 and Class 5, to accept or reject the Plan is **March 23, 2021 at 5:00 p.m. (Prevailing Central Time)** (the “**Voting Deadline**”).

SUMMARY OF THE PLAN

4. **Plan Treatment.** Article III of the Plan sets forth treatment to be provided to each Class of Claims and Equity Interests under the Plan.

1. Class 1 - Other Priority Claims

(a) *Classification:* Class 1 consists of the Other Priority Claims.

(b) *Treatment:* Subject to Article VIII of the Plan, to the extent such Class 1 Claim has not already been paid in full during the Chapter 11 Cases, on the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 1 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Class 1 Claim, at the option of the Debtors or the Reorganized Debtors, as

applicable, and with the consent of the Required Consenting Term Lenders: (a) payment in full in Cash in an amount equal to the due and unpaid portion of such Allowed Class 1 Claim; (b) such other less favorable treatment as to which the Debtors or Reorganized Debtors, as applicable, and the Holder of such Allowed Class 1 Claim shall have agreed upon in writing; or (c) such other treatment such that such Allowed Class 1 Claim will be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code; *provided, however*, that Class 1 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business by such applicable Debtor or Reorganized Debtor in accordance with the terms and conditions of any agreements relating thereto without further notice to or order of the Bankruptcy Court.

- (c) *Voting*: Class 1 is an Unimpaired Class, and the Holders of Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 1 will be provided a Release Opt Out Form solely for purposes of affirmatively opting out of the Third Party Release.

2. Class 2 - Other Secured Claims

- (a) *Classification*: Class 2 consists of the Other Secured Claims. Class 2 consists of separate subclasses for each Other Secured Claim.
- (b) *Treatment*: Subject to Article VIII of the Plan, to the extent such Class 2 Claim has not already been paid in full during the Chapter 11 Cases, on the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 2 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 2 Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, and with the consent of the Required Consenting Term Lenders: (a) payment in full in Cash in an amount equal to the due and unpaid portion of such Allowed Class 2 Claim; (b) the return or abandonment of the Collateral securing such Allowed Class 2 Claim; (c) reinstatement of such Allowed Class 2 Claim; (d) such other less favorable treatment as to which the Debtors or Reorganized Debtors, as applicable, and the Holder of such Allowed Class 2 Claim shall have agreed upon in writing; or (e) such other treatment such that such Allowed Class 2 Claim will be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code; *provided, however*, that Class 2 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business by such applicable Debtor or Reorganized Debtor in accordance with the terms and conditions of any agreements relating thereto without further notice to or order of the Bankruptcy Court.

- (c) *Voting:* Class 2 is an Unimpaired Class, and the Holders of Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 2 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 2 will be provided a Release Opt Out Form solely for purposes of affirmatively opting out of the Third Party Release.

3. Class 3 - Secured Tax Claims

- (a) *Classification:* Class 3 consists of the Secured Tax Claims.
- (b) *Treatment:* Subject to Article VIII of the Plan, to the extent such Class 3 Claim has not already been paid in full during the Chapter 11 Cases, on the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 3 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 3 Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, and with the consent of the Required Consenting Term Lenders: (a) payment in full in Cash in an amount equal to the due and unpaid portion of such Allowed Class 3 Claim; (b) such other less favorable treatment as to which the Debtors or the Reorganized Debtors, as applicable, and the Holder of such Allowed Class 3 Claim shall have agreed upon in writing; (c) the return or abandonment of the Collateral securing such Allowed Class 3 Claim; (d) such other treatment such that such Allowed Class 3 Claim will be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code; or (e) pursuant to and in accordance with sections 1129(a)(9)(C) and 1129(a)(9)(D) of the Bankruptcy Code, Cash in an aggregate amount of such Allowed Class 3 Claim payable in regular installment payments over a period ending not more than five (5) years after the Petition Date, plus simple interest at the rate required by applicable non-bankruptcy law on any outstanding balance from the Effective Date, or such lesser rate as is agreed to in writing by a particular taxing authority and the Debtors or the Reorganized Debtors, as applicable, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code; *provided, however,* that Class 3 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business by such applicable Debtor or Reorganized Debtor in accordance with such applicable terms and conditions relating thereto without further notice to or order of the Bankruptcy Court. Any installment payments to be made under clause (d) or (e) above shall be made in equal quarterly Cash payments beginning on the Effective Date (or as soon as reasonably practicable thereafter), and continuing on a quarterly basis thereafter until payment in full of the applicable Allowed Class 3 Claim.
- (c) *Voting:* Class 3 is an Unimpaired Class, and the Holders of Claims in Class 3 shall be conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 3 are not entitled to vote to accept or reject the Plan. Holders of

Claims in Class 3 will be provided a Release Opt Out Form solely for purposes of affirmatively opting out of the Third Party Release.

4. Class 4 - Prepetition RBL Claims

- (a) *Classification:* Class 4 consists of the Prepetition RBL Claims.
- (b) *Allowance:* The Prepetition RBL Claims are deemed Allowed Prepetition RBL Claims in the aggregate principal amount of \$146,950,000.00, plus all applicable accrued but unpaid interest at the applicable rate, fees, costs, charges, premiums or other amounts arising under the Prepetition RBL Credit Agreement and the Prepetition RBL Loan Documents through the Effective Date.
- (c) *Treatment:* On the Effective Date, the Prepetition RBL Credit Agreement shall be deemed to be amended and restated in its entirety by the Exit Facilities Credit Agreement and, in full and final satisfaction, settlement, discharge and release of, and in exchange for, each Allowed Prepetition RBL Claim:
 - (i) each Holder of an Allowed Prepetition RBL Claim that votes to accept the Plan (and/or its designee) that is not otherwise a Non-Participating RBL Lender shall receive:
 - a. its *Pro Rata* share (determined as a percentage of all Allowed Prepetition RBL Claims held by Holders electing to participate in the Exit RBL Facility) of the loans and commitments under the Exit RBL Facility;
 - b. its *Pro Rata* share (determined as a percentage of all Allowed Prepetition RBL Claims held by Holders electing to participate in the Exit RBL Facility) of the loans under the Exit Second Out Term Loan Facility; and
 - c. its *Pro Rata* share (determined as a percentage of all Allowed Prepetition RBL Claims) of the Cash Paydown.
 - (ii) each Non-Participating RBL Lender (and/or its designee) shall receive:
 - a. loans under the Exit Third Out Term Loan Facility in a principal amount equal to the amount of such Holder's Allowed Prepetition RBL Claim *minus* the amount of Cash Paydown received by such Holder; and
 - b. its *Pro Rata* share (determined as a percentage of all Allowed Prepetition RBL Claims) of the Cash Paydown.

- (d) *Voting:* Class 4 is Impaired, and Holders of Claims in Class 4 are entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition Term Loan Claims

- (a) *Classification:* Class 5 consists of the Prepetition Term Loan Claims.
- (b) *Allowance:* The Prepetition Term Loan Claims are deemed Allowed Prepetition Term Loan Claims in the aggregate principal amount of \$252,997,054.45, plus all accrued interests at the applicable rate, fees, costs, charges, premiums or other amounts arising under the Prepetition Term Loan Credit Agreement or the Prepetition Term Loan Documents through the Effective Date.
- (c) *Treatment:* On the Effective Date, except to the extent that a Holder of an Allowed Class 5 Claim agrees, in writing, to less favorable treatment, in full and final satisfaction, settlement, discharge and release of, and in exchange for, each Allowed Class 5 Claim, each Holder of an Allowed Class 5 Claim shall receive its *Pro Rata* share of the New Common Equity Interests Term Loan Pool (subject to dilution by the MIP Equity).
- (d) *Voting:* Class 5 is Impaired, and Holders of Claims in Class 5 are entitled to vote to accept or reject the Plan.

6. Class 6 – General Unsecured Claims

- (a) *Classification:* Class 6 consists of the General Unsecured Claims and the PPP Loan (if not forgiven as further set forth in the Plan).
- (b) *Treatment:* The legal, equitable, and contractual rights of the Holders of General Unsecured Claims are unaltered by the Plan. Except to the extent that a Holder of an Allowed Class 6 Claim has already been paid during the Chapter 11 Cases or such Holder agrees, in writing, to less favorable treatment, each Holder of an Allowed Class 6 Claim shall receive, in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 6 Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, and with the consent of the Required Consenting Term Lenders: (a) if such Allowed Class 6 Claim is due and payable on or before the Effective Date, payment in full, in Cash, of the due and unpaid portion of such Allowed Class 6 Claim on the Effective Date; (b) if such Allowed Class 6 Claim is not due and payable before the Effective Date, payment in the ordinary course of business consistent with past practices; or (c) such other treatment, as may be agreed upon in writing by the Debtors or the Reorganized Debtors (as applicable), the Required Consenting Term Lenders, and the Holder of such Allowed Class 6 Claim, such that the Allowed Class 6 Claim shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

- (c) *Voting:* Class 6 is an Unimpaired Class, and the Holders of Claims in Class 6 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 6 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 6 will be provided a Release Opt Out Form solely for purposes of affirmatively opting out of the Third Party Release.

7. Class 7 – Intercompany Claims

- (a) *Classification:* Class 7 consists of the Intercompany Claims.
- (b) *Treatment:* On the Effective Date, each Class 7 Claim shall be, at the option of the Debtors or the Reorganized Debtors, as applicable, and with the consent of the Required Consenting Term Lenders, reinstated, compromised, or canceled and released without any distribution.
- (c) *Voting:* Class 7 is an Impaired Class. However, because the Holders of such Claims are Debtors, the Holders of Claims in Class 7 shall be conclusively presumed to have accepted the Plan. Therefore, Holders of Claims in Class 7 are not entitled to vote to accept or reject the Plan.

8. Class 8 – Old Parent Interests

- (a) *Classification:* Class 8 consists of the Old Parent Interests.
- (b) *Treatment:* On the Effective Date, all Old Parent Interests shall be canceled, and each Holder of Old Parent Interests shall receive no recovery on account of such Old Parent Interests.
- (c) *Voting:* Class 8 is Impaired, and Holders of Old Parent Interests in Class 8 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Old Parent Interests are not entitled to vote to accept or reject the Plan. Holders of Old Parent Interests in Class 8 will be provided a Release Opt Out Form solely for purposes of affirmatively opting out of the Third Party Release.

9. Class 9 - Old Sundance Subsidiary Interests

- (a) *Classification:* Class 9 consists of the Old Sundance Subsidiary Interests.
- (b) *Treatment:* Subject to the Restructuring Transactions, all Old Sundance Subsidiary Interests shall remain effective and outstanding on the Effective Date and shall be owned and held by the same Person or Entity that held and/or owned such Old Sundance Subsidiary Interests immediately prior to the Effective Date.
- (c) *Voting:* Class 9 is an Unimpaired Class, and the Holders of the Old Sundance Subsidiary Interests in Class 9 are conclusively presumed to have

accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of the Old Sundance Subsidiary Interests in Class 9 are not entitled to vote to accept or reject the Plan.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

1. Plan Objection Deadline. The deadline for filing objections to the Plan is **April 12, 2021 at 4:00 p.m. (Prevailing Central Time)** (the “**Objection Deadline**”).

2. Objections to the Plan. Any objection to the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Bankruptcy Local Rules; (iii) set forth the name of the objecting party, the basis for the objection, and the specific grounds thereof; and (iv) be filed with the Clerk of the Bankruptcy Court and served so that it is **actually received** no later than the Objection Deadline by the parties listed below (the “**Notice Parties**”). CONFIRMATION OBJECTIONS NOT TIMELY FILED AND SERVED IN THE MANNER SET FORTH HEREIN MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND MAY BE OVERRULED WITHOUT FURTHER NOTICE.

3. Notice Parties. The Notice Parties include:

- Counsel to the Debtors: Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: David A. Hammerman, Keith A. Simon, Annemarie V. Reilly, and Jeffrey T. Mispagel) (david.hammerman@lw.com, keith.simon@lw.com, annemarie.reilly@lw.com, and jeffrey.mispagel@lw.com) and Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, TX (Attn: Timothy A. (“Tad”) Davidson II, Ashley L. Harper, and Philip M. Guffy) (taddavidson@HuntonAK.com, ashleyharper@HuntonAK.com, and pguffy@HuntonAK.com);
- Counsel to the agent for the Debtors’ prepetition revolving credit facility: Haynes and Boone, LLP, 2323 Victory Avenue Suite 700, Dallas, TX 75219 (Attn: J. Frasher Murphy and Eli Columbus) (frasher.murphy@haynesboone.com and eli.columbus@haynesboone.com)
- Counsel to the agent for the Debtors’ prepetition term loan facility: Simpson Thatcher & Bartlett LLP, 425 Lexington Ave. New York, NY 10017 (Attn: David Zylberberg and Michael H. Torkin) (david.zylberberg@stblaw.com and michael.torkin@stblaw.com)

- Counsel to any statutory committee appointed in these Chapter 11 Cases; and
- the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, TX 77002 (Attn: Stephen Statham, Esq. and Hector Duran, Esq. (stephen.statham@usdoj.gov and hector.duran.jr@usdoj.gov).

NON-VOTING STATUS OF HOLDERS OF CERTAIN CLAIMS AND EQUITY INTERESTS

1. As set forth above, certain Holders of Claims and Equity Interests are **not** entitled to vote on the Plan. As a result, such parties did not receive any ballots and other related solicitation materials to vote on the Plan. The Holders of Claims in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Secured Tax Claims), Class 6 (General Unsecured Claims), and Class 9 (Old Sundance Subsidiary Interests) are Unimpaired. Pursuant to section 1126(f) of the Bankruptcy Code, the Holders of Claims or Equity Interests in each of the foregoing Classes are conclusively presumed to have accepted the Plan and, thus, are not entitled to vote.

2. While Class 7 is Impaired, such Holders are not entitled to vote as they are Debtors and are also presumed to accept the Plan.

3. While Class 8 is Impaired, such Holders are not entitled to vote as they are deemed to reject the Plan.

NOTICE REGARDING CERTAIN RELEASE, EXCULPATION AND INJUNCTION PROVISIONS IN THE PLAN

PLEASE BE ADVISED THAT THE PLAN CONTAINS CERTAIN RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, INCLUDING:

A. Article X.B – Release of Claims and Causes of Action

1. ***Release by the Debtors and their Estates.*** Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in the Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtor Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the “**Debtor Release**”) from any and all Claims, Causes of Action, Litigation Claims, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the

Debtors or their Affiliates, including, without limitation, (i) the Chapter 11 Cases (including the filing thereof), the Disclosure Statement, the Plan (including the Plan Supplement), the Restructuring Support Agreement (and any annexes, exhibits, and term sheets attached thereto), the Prepetition RBL Facility and Prepetition RBL Loan Documents, the Prepetition Term Loan Facility and Prepetition Term Loan Documents, the DIP Facility and DIP Loan Documents, the Exit Facilities and Exit Facilities Loan Documents, the New Common Equity Interests and any related documentation, the Amended/New Organizational Documents, the Exit Debt Commitment Letter, and any other Restructuring Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation or preparation of the Disclosure Statement, the Plan (including the Plan Supplement), the Restructuring Support Agreement (and any annexes, exhibits, and term sheets attached thereto), the DIP Facility and DIP Loan Documents, the Exit Facilities and Exit Facilities Loan Documents, the New Common Equity Interests and any related documentation, the Amended/New Organizational Documents, the Exit Debt Commitment Letter, and any other Restructuring Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest or Plan Securities of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of the Plan or the solicitation of votes on the Plan, that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (A) the rights of such Debtor Releasing Party to enforce the Plan and the contracts, instruments, releases, and other agreements or documents delivered under or in connection with the Plan (including, without limitation, the Exit Facilities and Exit Facilities Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to the Plan or pursuant to a Final Order of the Bankruptcy Court and (B) claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as 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 or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution 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 Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims or any obligations of any Entity arising after the

Effective Date under the Exit Facilities or Exit Facilities Loan Documents, or any document, instrument or agreement set forth in the Plan Supplement, in each case unless otherwise expressly provided for in the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interest of the Debtors and their Estates; (iv) fair, equitable and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtor Releasing Parties asserting any claim or Cause of Action released pursuant to the Debtor Release.

2. **Release By Third Parties.** Except as otherwise expressly provided in the Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "**Third Party Release**") from any and all Claims, Causes of Action, Litigation Claims, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors or their Affiliates, including, without limitation, (i) the Chapter 11 Cases (including the filing thereof), the Disclosure Statement, the Plan (including the Plan Supplement), the Restructuring Support Agreement (and any annexes, exhibits, and term sheets attached thereto), the Prepetition RBL Facility and Prepetition RBL Loan Documents, the Prepetition Term Loan Facility and Prepetition Term Loan Documents, the DIP Facility and DIP Loan Documents, the Exit Facilities and Exit Facilities Loan Documents, the New Common Equity Interests and any related documentation, the Amended/New Organizational Documents, the Exit Debt Commitment Letter, and any other Restructuring Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation or preparation of the Disclosure Statement, the Plan (including the Plan Supplement), the Restructuring Support Agreement (and any annexes, exhibits, and term sheets attached thereto), the DIP Facility and DIP Loan Documents, the Exit Facilities and Exit Facilities Loan Documents, the New Common Equity Interests and any related documentation, the Amended/New Organizational Documents, the

Exit Debt Commitment Letter, and any other Restructuring Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest or Plan Securities of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of the Plan or the solicitation of votes on the Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; provided, however, that the foregoing provisions of this Third Party Release shall not operate to waive or release (A) the rights of such Non-Debtor Releasing Party to enforce the Plan and the contracts, instruments, releases, and other agreements or documents delivered under or in connection with the Plan (including, without limitation, the Exit Facilities and Exit Facilities Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to the Plan or pursuant to a Final Order of the Bankruptcy Court and (B) claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as 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 or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution 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 Third Party Release.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Third Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (i) consensual; (ii) essential to confirmation of the Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third Party Release; (v) in the best interest of the Debtors, their Estates, and all Holders of Claims and Equity Interests; (vi) fair, equitable and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third Party Release.

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by applicable law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, the Chapter 11 Cases (including the filing thereof), the formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of the Plan (including the Plan Supplement), the Disclosure Statement, the Restructuring Support Agreement and related transactions, the Restructuring Documents, the Prepetition RBL Facility and Prepetition RBL Loan Documents, the Prepetition Term Loan Facility and

Prepetition Term Loan Documents, the DIP Facility and DIP Loan Documents, the Exit Facilities and Exit Facilities Loan Documents, the New Common Equity Interests and any related documentation, the Amended/New Organizational Documents, the Exit Debt Commitment Letter, or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of the Plan; provided, however, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, actual fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction and/or (ii) the rights of any Person or Entity to enforce the Plan and the contracts, instruments, releases, and other agreements and documents delivered under or in connection with the Plan (including, without limitation, the Exit Facilities and Exit Facilities Loan Documents) or assumed pursuant to the Plan or assumed pursuant to Final Order of the Bankruptcy Court; provided, further, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as 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 or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action, or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in the Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OR RECOUPMENT OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THE PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE

OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THE PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, ALL PERSONS AND ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE SETTLEMENTS, COMPROMISES, RELEASES, EXCULPATIONS, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THE PLAN, EACH PERSON AND ENTITY ACQUIRING PROPERTY UNDER THE PLAN, ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS AND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF EACH OF THE FOREGOING, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING WHETHER OR NOT SUCH PERSON OR ENTITY (I) SHALL RECEIVE OR RETAIN ANY PROPERTY, OR INTEREST IN PROPERTY, UNDER THE PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN, AFFIRMATIVELY VOTED TO REJECT THE PLAN OR IS CONCLUSIVELY PRESUMED TO REJECT THE PLAN.

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

Certain Definitions Related to Release, Exculpation, and Injunction Provisions:

“Causes of Action” means any claims, causes of action (including Avoidance Actions), demands, actions, suits, obligations, liabilities, cross-claims, counterclaims, offsets, or setoffs of any kind or character whatsoever, in each case whether known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, under statute, in contract, in tort, in law, or in equity, or pursuant to any other theory of law, federal or state, whether asserted or assertable directly or derivatively in law or equity or otherwise by way of claim, counterclaim, cross-claim, third party action, action for indemnity or contribution or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.

“Debtor Releasing Parties” means the Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, and the Reorganized Debtors.

“*Exculpated Parties*” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting RBL Lenders; (d) the Consenting Term Lenders; (e) the RBL Agent; (f) the Term Loan Agent; (g) the DIP Agent; (h) the DIP Lenders; and (i) each Related Party of each Entity in clauses (a) through (h).

“*Indemnified Parties*” means each of the Debtors’ respective current and former directors, officers, managers, agents, and employees in their respective capacities as such.

“*Litigation Claims*” means the claims, rights of action, suits or proceedings, whether in law or in equity, whether known or unknown, that any Debtor or any Estate may hold against any Person or Entity, including, without limitation, the Causes of Action of the Debtors or their Estates, in each case solely to the extent of the Debtors’ or their Estates’ interest therein. A non-exclusive list of the Litigation Claims held by the Debtors as of the Effective Date will be Filed with the Plan Supplement, which shall be deemed to include any derivative actions filed against any Debtor as of the Effective Date.

“*Non-Debtor Releasing Parties*” means, each of, and in each case in its capacity as such (a) the Consenting RBL Lenders; (b) the Consenting Term Lenders; (c) the Prepetition RBL Agent; (d) the Prepetition Term Loan Agent; (e) the DIP Agent; (f) the DIP Lenders; (g) the Distribution Agents; (h) each Holder of a Claim in a Voting Class that votes to accept the Plan; (i) each Holder of a Claim in a Voting Class that votes to reject the Plan or abstains from voting on the Plan and does not affirmatively elect to “opt out” of the Third Party Release as provided on its respective ballot; (j) each Holder of a Claim or Equity Interest in a Non-Voting Class that does not affirmatively elect to “opt out” of the Third Party Release as provided on its respective Release Opt Out Form; and (k) each Related Party of each Entity in clauses (a) through (j).

“*Released Parties*” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting RBL Lenders; (d) the Consenting Term Lenders; (e) the Prepetition RBL Agent; (f) the Prepetition Term Loan Agent; (g) the DIP Agent; (h) the DIP Lenders; and (i) each Related Party of each Entity in clauses (a) through (h); *provided* that any Holder of a Claim or Equity Interest that votes against the Plan (to the extent such Holder’s Claim is in a Voting Class), objects to the Plan, or objects to or opts out of the Third Party Release contained in the Plan, shall not be a “Released Party.”

“*Releasing Parties*” means, collectively, the Debtor Releasing Parties and the Non-Debtor Releasing Parties.

“*Reorganized Debtors*” means, subject to the Restructuring Transactions, the Debtors as reorganized pursuant to the Plan on or after the Effective Date, and their respective successors.

“*Reorganized Parent*” means, subject to the Restructuring Transactions, Sundance Energy Inc., a Delaware corporation, as reorganized pursuant to the Plan on or after the Effective Date, and its successors, or the new parent of the Reorganized Debtors, whether by merger, consolidation or otherwise, and which may be a corporation, limited liability company or partnership, as determined by the Debtors and the Required Consenting Term Lenders.

SECTION 341 MEETING

4. A meeting of creditors pursuant to Section 341(a) of the Bankruptcy Code (the “**Section 341(a) Meeting**”) has been deferred. **The Section 341(a) Meeting will not be convened if the Plan is confirmed by May 10, 2021.** If the Section 341(a) Meeting will be convened, the Debtors will serve on the parties on whom it served this notice and any other parties entitled to notice pursuant to the Bankruptcy Rules, and post on the website at <http://cases.primeclerk.com/sundanceenergy> not less than twenty-one (21) days before the date scheduled for such meeting, a notice of, among other things, the date, time, and place of the Section 341(a) Meeting.

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Signed: March 11, 2021
Houston, Texas

Respectfully Submitted,

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