

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹	)	Case No. 20-11548 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Hearing Date: September 3, 2020 at 11:00 a.m. (ET)
	)	Objection Deadline: August 27, 2020 at 4:00 p.m. (ET)
)	

DEBTORS' MOTION FOR ENTRY OF AN ORDER
(I) APPROVING THE ADEQUACY OF INFORMATION IN
THE DISCLOSURE STATEMENT, (II) APPROVING THE SOLICITATION
AND NOTICE PROCEDURES, (III) APPROVING THE FORMS OF BALLOTS
AND NOTICES IN CONNECTION THEREWITH, (IV) SCHEDULING CERTAIN
DATES WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state the following in support of this motion (this "Motion"):

Relief Requested

1. The Debtors request entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"), granting the following relief and such other relief as is just and proper:
 - a. ***Disclosure Statement.*** Approving the Disclosure Statement² as containing "adequate information" pursuant to section 1125 of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² The "Disclosure Statement" shall mean that *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 338]. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Disclosure Statement or the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor*



- b. ***Solicitation and Voting Procedures.*** Approving the procedures for (i) soliciting, receiving, and tabulating votes to accept or reject the Plan, (ii) voting to accept or reject the Plan, and (iii) filing objections to the Plan (the “Solicitation and Voting Procedures”), substantially in the form attached to the Order as **Exhibit 1**;
- c. ***Disclosure Statement Hearing Notice.*** Approving the form and manner of notice of the hearing to consider approval of the Disclosure Statement (the “Disclosure Statement Hearing” and the notice thereof, the “Disclosure Statement Hearing Notice”), substantially in the form attached to the Order as **Exhibit 2**;
- d. ***Ballots.*** Approving the Class 3 (Revolving Credit Agreement Claims), Class 4 (Senior Notes Claims), Class 6 (General Unsecured Claims), Class 7 (Existing Preferred Interests), and Class 8 (Existing Common Interests) ballots (collectively, the “Ballots”), substantially in the forms attached to the Order as **Exhibit 3A**, **Exhibit 3B**, **Exhibit 3C**, **Exhibit 3D**, and **Exhibit 3E**, **Exhibit 3F**, **Exhibit 3G**, and **Exhibit 3H** respectively;
- e. ***Non-Voting Status Notices.*** Approving (i) the form of notice applicable to Holders of Claims or Interests that are Unimpaired under the Plan and who are, pursuant to section 1126(f) of the Bankruptcy Code, conclusively presumed to accept the Plan; (ii) the form of notice applicable to Holders of Claims or Interests that are Impaired under the Plan and who are, pursuant to section 1126(g) of the Bankruptcy Code, conclusively deemed to reject the Plan; and (iii) the form of notice applicable to Holders of Claims or Interests that are subject to a pending objection by the Debtors and who are not entitled to vote the disputed portion of such Claim or Interest (each, a “Non-Voting Status Notice”), substantially in the forms attached to the Order as **Exhibit 4**, **Exhibit 5**, and **Exhibit 6**, respectively;
- f. ***Solicitation Packages.*** Finding that the solicitation materials and documents included in the solicitation packages (the “Solicitation Packages”) that will be sent to, among others, Holders of Claims or Interests entitled to vote to accept or reject the Plan, comply with rules 3017(d) and 2002(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”);
- g. ***Cover Letter.*** Approving the form of letter (the “Cover Letter”) that the Debtors will send to Holders of Claims or Interests entitled to vote to accept or reject the Plan urging such parties to vote in favor of the Plan, substantially in the form attached to the Order as **Exhibit 7**;

Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 337] (as may be amended, supplemented, or modified from time to time, the “Plan”), as applicable.

- h. **Confirmation Hearing Notice.** Approving the form and manner of notice of the hearing to consider Confirmation of the Plan (the “Confirmation Hearing,” and the notice thereof, the “Confirmation Hearing Notice”), substantially in the form attached to the Order as **Exhibit 8**;
- i. **Plan Supplement Notice.** Approving the notice related to the filing of the Plan Supplement, substantially in the form attached to the Order as **Exhibit 9** (the “Plan Supplement Notice”);
- j. **Assumption and Rejection Notices.** Approving the form of notices to counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan, (the “Assumption Notice” and the “Rejection Notice,” respectively) substantially in the forms attached to the Order as **Exhibit 10** and **Exhibit 11**, respectively; and
- k. **Confirmation Timeline.** Establishing the following dates and deadlines, subject to modification as necessary:
 - i. **Voting Record Date.** **September 1, 2020** as the date for determining (i) which Holders of Claims or Interests in the Voting Classes are entitled to vote to accept or reject the Plan and receive Solicitation Packages in connection therewith and (ii) whether Claims or Interests have been properly assigned or transferred to an assignee pursuant to Bankruptcy Rule 3001(e) such that the assignee can vote as the Holder of the respective Claim or Interest (the “Voting Record Date”);
 - ii. **Solicitation Deadline.** **Five (5) days after entry of the Order approving the Disclosure Statement**, but in no event later than **September 10, 2020** as the deadline for distributing Solicitation Packages, including Ballots, to Holders of Claims or Interests entitled to vote to accept or reject the Plan (the “Solicitation Deadline”);
 - iii. **Publication Deadline.** **Five (5) days after entry of the Order approving the Disclosure Statement**, but in no event later than **September 15, 2020** as the last date by which the Debtors will submit the Confirmation Hearing Notice for publication in a format modified for publication (the “Publication Notice”);
 - iv. **3018 Motion Deadline.** The date that is ten (10) days from the later of (a) the mailing of the Confirmation Hearing Notice and (b) the filing of a claim objection as the deadline by which creditors seeking to have a claim temporarily allowed for purposes of voting to accept or reject the Plan

pursuant to Bankruptcy Rule 3018(a) be required to file a motion (the “3018 Motion”), to the extent applicable;

- v. ***3018 Motion Objection Deadline.*** The date that is three (3) days prior to the Voting Deadline as the deadline by which the Debtors or other parties in interest must file objections to any 3018 Motions, to the extent applicable;
- vi. ***Plan Supplement Filing Date.*** The date that is no later than seven (7) days prior to the Voting Deadline (the “Plan Supplement Filing Date”).
- vii. ***Voting Deadline.*** **Twenty-eight days after the Solicitation Deadline**, but in no event later than **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time as the deadline by which **all** Ballots must be properly executed, completed, and delivered so that they are **actually received** (the “Voting Deadline”) by Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”);
- viii. ***Plan Objection Deadline.*** **Twenty-eight days after the Solicitation Deadline**, but in no event later than **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time as the deadline by which objections to the Plan must be filed with the Court and served so as to be **actually received** by the appropriate notice parties (the “Plan Objection Deadline”);
- ix. ***Deadline to File Voting Report.*** **October 13, 2020, at 4:00 p.m.** prevailing Eastern Time as the date by which the report tabulating the voting on the Plan (the “Voting Report”) shall be filed with the Court;
- x. ***Confirmation Brief and Plan Objection Reply Deadline.*** **October 13, 2020, at 4:00 p.m.** prevailing Eastern Time as the deadline by which the Debtors shall file their brief in support of Confirmation of the Plan (the “Confirmation Brief Deadline”) and deadline by which replies to objections to the Plan must be filed with the Court (the “Plan Objection Reply Deadline”); and
- xi. ***Confirmation Hearing Date.*** **October [15], 2020, at [10:00 a.m.]** prevailing Eastern Time, or such other date as the Court may direct, as the date and time for the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing Date”).

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012 (the “Amended Standing Order”). The Debtors confirm their consent, pursuant to Bankruptcy Rule 7008 and rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Local Rules”), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105, 363, 1125, 1126, and 1128 of the Bankruptcy Code, Bankruptcy Rules 2002, 3016, 3017, 3018, 3020, and 9006, and Bankruptcy Local Rule 2002-1, 3017-1, and 9006-1.

5. On June 14, 2020 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. A detailed description surrounding the facts and circumstances of these chapter 11 cases is set forth in the *Declaration of Matthew R. Owens, Co-Founder, President and Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 18] (the “First Day Declaration”), filed on June 15, 2020 and incorporated by reference herein.

6. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. These chapter 11 cases have been consolidated for procedural purposes only and are jointly administered pursuant to Bankruptcy Rule 1015(b) [Docket No. 79]. On June 30, 2020, the United States Trustee for the

District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Committee”) [Docket No. 155].

Plan Summary

7. The Debtors have created a transaction structure and process that they believe will preserve and capitalize on the value inherent in their business. Specifically, the Debtors are proposing a chapter 11 plan that includes a “toggle” feature contemplating either (a) a Stand-Alone Restructuring that is effectuated by a plan of reorganization through which the Debtors’ unsecured debt would be equitized or (b) a Combination Transaction Restructuring that is effectuated by the sale to, or combination merger with, a third party involving all or substantially all of the Debtors’ restructured equity or assets. Through the Plan, the Debtors will, among other things, consummate one of the two alternative and mutually exclusive transactions to maximize the value of the estates, ultimately effectuating the option that offers the best returns for the Allowed Claims.

8. Each of the Debtors strongly believes that the Plan is in the best interests of each of their estates and represents the best available alternative for all stakeholders. Therefore, the Debtors submit that the schedule set forth in this Motion should be approved.³

9. On July 30, 2020 the Debtors filed the Plan and Disclosure Statement. The Plan provides for the following distributions to be made to the Debtors’ creditors:

Class	Claim or Interest	Treatment	Projected Plan Recovery
1	Other Secured Claims	Each Holder of an Allowed Other Secured Claim will receive in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Other Secured Claim, at the Debtors’ election (subject to the reasonable consent of the Required Consenting Senior Noteholders and the Majority Lenders) either: (i) payment in full in Cash, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other	100%

³ In the event the Debtors elect to pursue a Combination Transaction, the Debtors will submit to the Court an amended Disclosure Statement and schedule and complete any necessary supplemental solicitation, as applicable.

Class	Claim or Interest	Treatment	Projected Plan Recovery
		Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter; (ii) Reinstatement of such Allowed Other Secured Claim (only in the event the Stand-Alone Restructuring is pursued); or (iii) other treatment rendering such Allowed Other Secured Claim Unimpaired.	
2	Other Priority Claims	Each Holder of an Allowed Other Priority Claim will receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Other Priority Claim, at the Debtors' election (subject to the reasonable consent of the Required Consenting Senior Noteholders and Majority Lenders), either: (i) payment in full in Cash, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Priority Claim becomes an Allowed Other Priority Claim, in each case, or as soon as reasonably practicable thereafter; or (ii) such other treatment rendering such Allowed Other Priority Claim Unimpaired.	100%
3	Revolving Credit Agreement Claims	Except to the extent that a Holder of an Allowed Revolving Credit Agreement Claim and the Debtors against which such Allowed Revolving Credit Agreement Claim is asserted agree to a less favorable treatment for such Holder, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Revolving Credit Agreement Claim, each Holder of such Allowed Revolving Credit Agreement Claim shall receive, either: (i) On a dollar for dollar basis, its Pro Rata share of the revolving loans, term loans, letter-of-credit participations, and other fees under the Exit Facility, and each Holder of an Allowed Revolving Credit Agreement Claim shall upon such conversion become an Exit Facility Lender in accordance with the terms of the Exit Facility Documents; or (ii) payment in full in Cash from: (A) if the Combination Transaction Restructuring occurs, (1) the proceeds of the Exit Facility and/or (2) the Combination Transaction Consideration; (B) if the Stand-Alone Restructuring occurs, the proceeds of (1) the Exit Facility and/or (2) the Equity Rights Offering	[•]%
4	Senior Notes Claims	Each Holder of an Allowed Senior Notes Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Senior Notes Claim, either: (i) if the Combination Transaction Restructuring occurs, its Pro Rata share of (A) the Claims Equity Allocation <i>pro forma</i> for the Combination Transaction and/or (ii) the Claims Alternative Allocation; or (ii) if the Stand Alone Restructuring occurs, its Pro Rata share of (A) the Claims Equity Allocation and (B) the Senior Noteholder Subscription Rights.	[•]%
5	Trade Claims	Each Holder of an Allowed Trade Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Trade Claim, either: (i) if the Combination Transaction Restructuring occurs, express assumption of such Allowed Trade Claim by the Combination Transaction Partner pursuant to the Combination Transaction and the Combination Transaction Documents; or	[100]%

Class	Claim or Interest	Treatment	Projected Plan Recovery
		(ii) if the Stand-Alone Restructuring occurs, payment in full of such Allowed Trade Claim on the Effective Date or otherwise in the ordinary course of the Debtors' business.	
6	General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim will receive in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed General Unsecured Claim, either: (i) if the Combination Transaction Restructuring occurs, its Pro Rata share of (A) the Claims Equity Allocation pro forma for the Combination Transaction and/or (B) the Claims Alternative Allocation; or (ii) if the Stand-Alone Restructuring occurs, its Pro Rata share of the Claims Equity Allocation.	[●]%
7	Existing Preferred Interests	Each Existing Preferred Interest shall be canceled, released, and extinguished, and will be of no further force or effect, and each Holder of an Allowed Existing Preferred Interest shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Existing Preferred Interest, either: (i) if the Combination Transaction Restructuring occurs, its Pro Rata share of (A) (1) 50% of the Existing Interests Equity Allocation <i>pro forma</i> for the Combination Transaction and/or (2) 50% of the Existing Interests Alternative Allocation, (B) 50% of the Tranche A Warrants <i>pro forma</i> for the Combination Transaction, and (C) 50% of the Tranche B Warrants <i>pro forma</i> for the Combination Transaction; or (ii) if the Stand-Alone Restructuring occurs, its Pro Rata share of (A) 50% of the Existing Interests Equity Allocation, (B) the Existing Preferred Interest Subscription Rights, (C) 50% of the Tranche A Warrants, and (D) 50% of the Tranche B Warrants	[●]%
8	Existing Common Interests	Each Existing Common Interest shall be canceled, released, and extinguished, and will be of no further force or effect, and each Holder of an Allowed Existing Common Interest shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Existing Common Interest either: (i) if the Combination Transaction Restructuring occurs, its Pro Rata share of (A) (1) 50% of the Existing Interests Equity Allocation <i>pro forma</i> for the Combination Transaction and/or (2) 50% of the Existing Interests Alternative Allocation, (B) 50% of the Tranche A Warrants <i>pro forma</i> for the Combination Transaction, and (C) 50% of the Tranche B Warrants <i>pro forma</i> for the Combination Transaction; or (ii) if the Stand-Alone Restructuring occurs, its Pro Rata share of (A) 50% of the Existing Interests Equity Allocation, (B) the Existing Common Interest Subscription Rights, (C) 50% of the Tranche A Warrants, and (D) 50% of the Tranche B Warrants.	[●]%
9	Other Equity Interests	On the Effective Date, all Other Equity Interests will be cancelled, released, and extinguished and will be of no further force and effect, and Holders of Other Equity Interests will not receive any distribution on account thereof.	0%
10	Intercompany Claims	(i) if the Combination, Transaction Restructuring, [●]; or (ii) if the Stand-Alone Restructuring occurs, each Allowed Intercompany Claim, unless otherwise provided for under the Plan, shall be adjusted, Reinstated, modified, or cancelled at the Debtors' election, subject to the reasonable consent of the Required Consenting Senior Noteholders and the Majority Lenders.	[●]%
11	Intercompany Interests	(i) if the Combination Transaction Restructuring Occurs, [●]; or	[●]%

Class	Claim or Interest	Treatment	Projected Plan Recovery
		(ii) if the Stand-Alone Restructuring occurs, each Allowed Intercompany Interest shall, at the option of the Debtors, unless otherwise provided for under the Plan, and subject to the reasonable consent of the Required Consenting Senior Noteholders and the Majority Lenders, be (A) Reinstated or modified or recharacterized as Intercompany Claims or (B) canceled or otherwise eliminated without any distribution on account of such interests.	
12	Section 510(b) Claims	Section 510(b) Claims will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and each Holder of a Section 510(b) Claim will not receive any distribution on account of such Section 510(b) Claim. The Debtors are not aware of any valid Section 510(b) Claims and believe that no such Section 510(b) Claims exist.	[•]%

10. In accordance with the foregoing description of the treatment of Holders of Claims or Interests, the Plan contemplates classifying Holders of Claims or Interests into certain Classes of Claims or Interests for all purposes, including with respect to voting on the Plan, pursuant to section 1126 of the Bankruptcy Code. The following chart represents the Classes of Claims or Interests under the Plan as well as their ability to vote on such Plan:

Class	Claim or Interest	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Deemed to Accept
2	Other Priority Claims	Unimpaired	Deemed to Accept
3	Revolving Credit Agreement Claims	Unimpaired / Impaired	Deemed to Accept / Entitled to Vote
4	Senior Notes Claims	Impaired	Entitled to Vote
[5	Trade Claims	Unimpaired	Deemed to Accept]
6	General Unsecured Claims	Impaired	Entitled to Vote
7	Existing Preferred Interests	Impaired	Entitled to Vote
8	Existing Common Interests	Impaired	Entitled to Vote
9	Other Equity Interests	Impaired	Deemed to Reject
10	Intercompany Claims	Unimpaired / Impaired	Deemed to Accept / Deemed to Reject
11	Intercompany Interests	Unimpaired / Impaired	Deemed to Accept / Deemed to Reject
12	Section 510(b) Claims	Impaired	Deemed to Reject

11. Based on the foregoing (and as discussed in greater detail herein), the Debtors are only proposing to solicit votes to accept or reject the Plan from Holders of Claims or Interests in

Classes 3, 4, 6, 7, and 8 (collectively, the “Voting Classes”). The Debtors are **not** proposing to solicit votes from Holders of Claims or Interests in Classes 1, 2, 5, 9, 10, 11, and 12 (collectively, the “Non-Voting Classes”).

Basis for Relief

I. The Court Should Approve the Disclosure Statement.

A. The Standard for Approval of the Disclosure Statement.

12. Pursuant to section 1125 of the Bankruptcy Code, the proponent of a proposed chapter 11 plan must provide “adequate information” regarding that plan to holders of impaired claims and interests entitled to vote on the plan. 11 U.S.C. § 1125. Specifically, section 1125(a)(1) of the Bankruptcy Code states, in relevant part, as follows:

“[A]dequate information” means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records, including a discussion of the potential material Federal tax consequences of the plan to the debtor, any successor to the debtor, and a hypothetical investor typical of the holders of claims or interests in the case, that would enable such a hypothetical investor of the relevant class to make an informed judgment about the plan[.]

11 U.S.C. § 1125(a)(1).

13. The primary purpose of a disclosure statement is to provide all material information that creditors and interest holders affected by a proposed plan need to make an informed decision regarding whether or not to vote for the plan. *See, e.g., Century Glove, Inc. v. First Am. Bank of N.Y.*, 860 F.2d 94, 100 (3d Cir. 1988) (“[Section] 1125 seeks to guarantee a minimum amount of information to the creditor asked for its vote.”); *In re Monnier Bros.*, 755 F.2d 1336, 1342 (8th Cir. 1985) (“The primary purpose of a disclosure statement is to give the creditors the information they need to decide whether to accept the plan.”); *In re Phoenix Petroleum, Co.*, 278 B.R. 385, 392 (Bankr. E.D. Pa. 2001) (“[T]he general purpose of the disclosure statement is to provide ‘adequate

information’ to enable ‘impaired’ classes of creditors and interest holders to make an informed judgment about the proposed plan and determine whether to vote in favor of or against that plan.”); *In re Unichem Corp.*, 72 B.R. 95, 97 (Bankr. N.D. Ill. 1987) (“The primary purpose of a disclosure statement is to provide all material information which creditors and equity security holders affected by the plan need in order to make an intelligent decision whether to vote for or against the plan.”). Congress intended that such informed judgments would be needed to both negotiate the terms of, and vote on, a plan of reorganization. *Century Glove, Inc.*, 860 F.2d at 100.

14. “Adequate information” is a flexible standard, based on the facts and circumstances of each case. 11 U.S.C. § 1125(a)(1) (“[A]dequate information’ means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records”); *see also Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414, 417 (3d Cir. 1988) (“From the legislative history of § 1125 we discern that adequate information will be determined by the facts and circumstances of each case.”); *First Am. Bank of N.Y. v. Century Glove, Inc.*, 81 B.R. 274, 279 (D. Del. 1988) (noting that adequacy of disclosure for a particular debtor will be determined based on how much information is available from outside sources); S. Rep. No. 95-989, at 121 (1978), reprinted in 1978 U.S.C.C.A.N. 5787, 5907 (“The information required will necessarily be governed by the circumstances of the case.”).

15. Courts in the Third Circuit and elsewhere acknowledge that determining what constitutes “adequate information” for the purpose of satisfying section 1125 of the Bankruptcy Code resides within the broad discretion of the court. *See, e.g., In re River Village Assoc.*, 181 B.R. 795, 804 (E.D. Pa. 1995) (“[T]he Bankruptcy Court is thus given substantial discretion in considering the adequacy of a disclosure statement.”); *Phoenix Petroleum Co.*, 278 B.R. at 393

(Bankr. E.D. Pa. 2001) (same); *Tex. Extrusion Corp. v. Lockheed Corp. (In re Tex. Extrusion Corp.)*, 844 F.2d 1142, 1157 (5th Cir. 1988) (“The determination of what is adequate information is subjective and made on a case by case basis. This determination is largely within the discretion of the bankruptcy court.”); *In re PC Liquidation Corp.*, 383 B.R. 856, 865 (E.D.N.Y. 2008) (“The standard for disclosure is, thus, flexible and what constitutes ‘adequate disclosure’ in any particular situation is determined on a case-by-case basis, with the determination being largely within the discretion of the bankruptcy court.”); *In re Lisanti Foods, Inc.*, 329 B.R. 491, 507 (Bankr. D.N.J. 2005) (“The information required will necessarily be governed by the circumstances of the case.”).

16. In making a determination as to whether a disclosure statement contains adequate information as required by section 1125 of the Bankruptcy Code, courts typically look for disclosures related to topics such as:

- a. the events that led to the filing of a bankruptcy petition;
- b. the relationship of the debtor with its affiliates;
- c. a description of the available assets and their value;
- d. the company’s anticipated future;
- e. the source of information stated in the disclosure statement;
- f. the debtors’ condition while in chapter 11;
- g. claims asserted against the debtor;
- h. the estimated return to creditors under a chapter 7 liquidation;
- i. the future management of the debtor;
- j. the chapter 11 plan or a summary thereof;
- k. financial information, valuations, and projections relevant to a creditor’s decision to accept or reject the chapter 11 plan;
- l. information relevant to the risks posed to creditors under the plan;

- m. the actual or projected realizable value from recovery of preferential or otherwise avoidable transfers;
- n. litigation likely to arise in a nonbankruptcy context; and
- o. tax attributes of the debtor.

See In re U.S. Brass Corp., 194 B.R. 420, 424–25 (Bankr. E.D. Tex. 1996) (listing factors courts have considered in determining the adequacy of information provided in a disclosure statement); *In re Scioto Valley Mortg. Co.*, 88 B.R. 168, 170–71 (Bankr. S.D. Ohio 1988) (same); *In re Metrocraft Pub. Serv., Inc.*, 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984) (same). Disclosure regarding all topics is not necessary in every case. *See U.S. Brass Corp.*, 194 B.R. at 424; *see also Phoenix Petroleum Co.*, 278 B.R. at 393 (“[C]ertain categories of information which may be necessary in one case may be omitted in another; no one list of categories will apply in every case.”).

B. The Disclosure Statement Contains Adequate Information in Accordance with Section 1125 of the Bankruptcy Code.

17. The Disclosure Statement provides “adequate information” to allow Holders of Claims or Interests in the Voting Classes to make informed decisions about whether to vote to accept or reject the Plan. Specifically, the Disclosure Statement contains a number of categories of information that courts consider “adequate information,” including:

- a. ***The Debtors’ Corporate History, Structure, and Business Overview.*** An overview of the Debtors’ corporate history, business operations, organizational structure, and capital structure, which are described in detail in Article V of the Disclosure Statement;
- b. ***Events Leading to the Chapter 11 Filings.*** An overview of the Debtors’ out-of-court restructuring efforts in response to ongoing operational and liquidity issues, including the negotiations with respect to the RSA, which are described in detail in Article VI of the Disclosure Statement;
- c. ***Liquidation Analysis.*** Prior to the Disclosure Statement Hearing, the Debtors will file a liquidation analysis as an exhibit to the Disclosure Statement;

- d. **Valuation Analysis.** Prior to the Disclosure Statement Hearing, the Debtors will file a valuation analysis as an exhibit to the Disclosure Statement;
- e. **Financial Projections.** Prior to the Disclosure Statement Hearing, the Debtors will file financial projections as an exhibit to the Disclosure Statement;
- f. **Risk Factors.** Certain risks associated with the Debtors' businesses, as well as certain risks associated with forward-looking statements and an overall disclaimer as to the information provided by and set forth in the Disclosure Statement, which are described in Article VIII of the Disclosure Statement;
- g. **Solicitation and Voting Procedures.** A description of the procedures for soliciting votes to accept or reject the Plan and voting on the Plan, which are described in Article IX of the Disclosure Statement;
- h. **Confirmation of the Plan.** Confirmation procedures and statutory requirements for Confirmation and Consummation of the Plan, which are described in Article X of the Disclosure Statement;
- i. **Important Securities Laws Disclosures.** A description of important securities laws disclosures in connection with the Plan, which are described in Article XI of the Disclosure Statement;
- j. **Certain United States Federal Income Tax Consequences of the Plan.** A description of certain U.S. federal income tax law consequences of the Plan, which are described in Article XII of the Disclosure Statement; and
- k. **Recommendation.** A recommendation by the Debtors that Holders of Claims or Interests in the Voting Classes should vote to accept the Plan, stated in Article XIII of the Disclosure Statement.

18. Based on the foregoing, the Debtors submit that the Disclosure Statement complies with all aspects of section 1125 of the Bankruptcy Code and addresses the information set forth above in a manner that provides adequate information to Holders of Claims or Interests entitled to vote to accept or reject the Plan. Accordingly, the Debtors submit that the Disclosure Statement contains "adequate information" and therefore should be approved.

C. The Disclosure Statement Provides Sufficient Notice of Injunction, Exculpation, and Release Provisions in the Plan.

19. Bankruptcy Rule 3016(c) requires that, if a plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code, the plan and disclosure statement must

describe, in specific and conspicuous language, the acts to be enjoined and the entities subject to the injunction. Fed. R. Bankr. P. 3016(c).

20. Article IV of the Disclosure Statement describes in detail the entities subject to an injunction under the Plan and the acts that they are enjoined from pursuing. Further, the language in Article IV of the Disclosure Statement is in bold font, making it conspicuous to anyone who reads it. The injunction, exculpation, and release provisions have been included in Article IV of the Disclosure Statement. Accordingly, the Debtors respectfully submit that the Disclosure Statement complies with Bankruptcy Rule 3016(c) by conspicuously describing the conduct and parties enjoined by the Plan.

II. The Court Should Approve the Disclosure Statement Hearing Notice, Objection Deadline, and the Hearing Date.

A. The Court Should Approve the Disclosure Statement Hearing Notice.

21. Bankruptcy Rule 3017(a) requires that notice of the hearing to consider the proposed disclosure statement be provided to creditors and other parties in interest. *See* Fed. R. Bankr. P. 3017(a) (providing that after a disclosure statement is filed, the court shall hold a hearing on at least 28 days' notice); *see also* Fed. R. Bankr. P. 2002(b) (requiring not less than 28 days' notice by mail of the time for filing objections and the hearing to consider the approval of a disclosure statement).⁴ Additionally, Bankruptcy Local Rule 3017-1(a) provides that, upon the filing of a disclosure statement, the proponent of the plan shall obtain hearing and objection dates from the bankruptcy court and shall provide notice of those dates in accordance with Bankruptcy Rule 3017. Del. Bankr. L.R. 3017-1(a). Specifically, the disclosure statement hearing shall be at

⁴ Pursuant to Bankruptcy Rule 9006, a court may reduce the notice period in its discretion for cause. *See* Fed. R. Bankr. P. 9006(c).

least 35 days following service of the disclosure statement and the objection deadline shall be at least 28 days from service of the disclosure statement. Del. Bankr. L.R. 3017-1(a).

22. The Debtors have served all known creditors with a copy of the Disclosure Statement Hearing Notice. The Disclosure Statement Hearing Notice identifies the following: (a) the date, time, and place of the Disclosure Statement Hearing; (b) the manner in which a copy of the Disclosure Statement (and exhibits thereto, including the Plan) can be obtained; and (c) the deadline and procedures for filing objections to the approval of the Disclosure Statement. Additionally, the Debtors will distribute copies of the Disclosure Statement, including exhibits, to the list of all parties required to be notified under Bankruptcy Rule 2002 and Bankruptcy Local Rule 2002-1 (the “2002 List”). The Debtors served all known creditors with a copy of the Disclosure Statement Hearing Notice via email 35 days in advance of the Disclosure Statement Hearing. However, given that the Disclosure Statement was filed on the evening of July 30, 2020, copies served via first class mail may not have arrived until 32 days in advance of the Disclosure Statement Hearing. Despite this lapse, notice was served to all known creditors via email within the 35-day requirement and via first class mail shortly thereafter.⁵ Accordingly, the Debtors submit that the Disclosure Statement Hearing Notice annexed as **Exhibit 2** to the Order should be approved.

B. The Court Should Approve the Disclosure Statement Objection Deadline and Disclosure Statement Hearing Date.

23. The Court has scheduled the Disclosure Statement Hearing Date for **September 3, 2020, at 11:00 a.m.** prevailing Eastern Time. As a result, the Debtors request that the Court set the Disclosure Statement Objection Deadline for **August 27, 2020, at 4:00 p.m.** prevailing Eastern

⁵ See Certificate of Service [Docket No. 374].

Time, and the Disclosure Statement reply deadline for **August 31, 2020, at 4:00 p.m.** prevailing Eastern Time. The Debtors submit that they have provided adequate notice of the Disclosure Statement Hearing and request that the Court approve such notice as appropriate and in compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

III. The Court Should Approve the Materials and Timeline for Soliciting Votes on the Plan.

A. The Court Should Approve the Voting Record Date, Solicitation Deadline, and Voting Deadline.

24. Bankruptcy Rule 3017(d) provides that, for purposes of soliciting votes in connection with confirmation of a plan, “creditors and equity security holders shall include holders of stocks, bonds, debentures, notes, and other securities of record on the date the order approving the disclosure statement is entered or another date fixed by the court, for cause, after notice and a hearing.” Fed. R. Bankr. P. 3017(d). Bankruptcy Rule 3018(a) contains a similar provision regarding determination of the record date for voting purposes. Fed. R. Bankr. P. 3018(a). Additionally, Bankruptcy Local Rule 3017-1(b) provides that “[t]he plan proponent shall timely file a motion to be heard at a disclosure statement hearing for approval of the voting procedures, including the form of ballots, the voting agent and the manner and time of voting.” Del. Bankr. L.R. 3017-1(b). Similarly, Bankruptcy Rule 3017(c) provides that before approving the disclosure statement, the Court must fix a time within which the holders of claims and interests may accept or reject a plan and may fix a date for the hearing on confirmation of a plan. *See* Fed. R. Bankr. P. 3017(c). Additionally, Bankruptcy Rule 2002(b) requires 28 days’ notice for holders of claims of interests to vote on a plan or file objections to the plan. *See* Fed. R. Bankr. P. 2002(b)(2).

25. As the Court has already established September 3, 2020 as the date of the Disclosure Statement Hearing, the Debtors request that the Court exercise its authority under

Bankruptcy Rules 9006(c), 3017(d) and 3018(a) and Bankruptcy Local Rule 3017-1 to establish **September 1, 2020**, as the Voting Record Date. Further, the Debtors request that the Court establish **twenty-eight days after the Solicitation Deadline**, but in no event later than **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time as the Voting Deadline.

26. Moreover, the Debtors propose that, with respect to any transferred Claim, the transferee shall be entitled to receive a Solicitation Package and, if the Holder of such Claim is entitled to vote with respect to the Plan, cast a Ballot on account of such Claim **only if**: (a) all actions necessary to effectuate the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Voting Record Date or (b) the transferee files by the Voting Record Date (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (ii) a sworn statement of the transferor supporting the validity of the transfer. In the event a Claim is transferred after the Voting Record Date, the transferee of such Claim shall be bound by any vote on the Plan made by the Holder of such Claim as of the Voting Record Date.

27. The Debtors request that, after the Debtors distribute Solicitation Packages to Holders of Claims or Interests entitled to vote on the Plan by the Solicitation Deadline, the Court require that all Holders of Claims or Interests entitled to vote on the Plan complete, execute, and return their Ballots so that they are **actually received** by the Notice and Claims Agent on or before the Voting Deadline. Nonetheless, the Debtors request authority to extend the Voting Deadline in their sole discretion and without further order of the Court.

28. The foregoing timing and materials will afford Holders of Claims or Interests entitled to vote on the Plan at least 28 days within which to review and analyze such materials and subsequently make an informed decision as to whether to vote to accept or reject the Plan before the Voting Deadline consistent with the requirements of the applicable Bankruptcy Rules. *See*

Fed. R. Bankr. P. 3017(d) (after approval of a disclosure statement, the debtor must transmit the plan, the approved disclosure statement, a notice of the time within which acceptances and rejections of such plan may be filed, and any other information that the court may direct to certain holders of claims). Accordingly, the Debtors request that the Court approve the form of, and the Debtors' proposed procedures for distributing, the Solicitation Packages to the Holders of Claims or Interests in the Voting Classes.

B. The Court Should Approve the Forms of the Ballots.

29. In accordance with Bankruptcy Rule 3018(c), the Debtors have prepared and customized the Ballots. Although based on Official Form No. 14, the Ballots have been modified to (a) address the particular circumstances of these chapter 11 cases and (b) include certain additional information that is relevant and appropriate for Claims and Interests in certain of the Voting Classes. The proposed Ballots for each Voting Class are annexed as **Exhibit 3A**, **Exhibit 3B**, **Exhibit 3C**, **Exhibit 3D**, **Exhibit 3E**, **Exhibit 3F**, **Exhibit 3G**, and **Exhibit 3H** to the Order. The Debtors respectfully submit that the forms of the Ballots comply with Bankruptcy Rule 3018(c) and, therefore, should be approved.

C. The Court Should Approve the Form and Distribution of Solicitation Packages to Parties Entitled to Vote on the Plan.

30. Bankruptcy Rule 3017(d) specifies the materials to be distributed to holders of allowed claims and/or equity interests upon approval of a disclosure statement, including the court-approved plan and disclosure statement and notice of the time within which acceptances and rejections of the plan may be filed. Fed. R. Bankr. P. 3017(d).

31. In accordance with this requirement, the Debtors propose to send the Solicitation Packages to provide Holders of Claims or Interests in the Voting Classes with the information they need to be able to make informed decisions with respect to how to vote on the Plan. Specifically,

on or before the Solicitation Deadline, the Debtors will cause the Solicitation Packages to be distributed by first-class U.S. mail to those Holders of Claims or Interests in the Voting Classes.

Each Solicitation Package will include the following materials:

- a. a copy of the Solicitation and Voting Procedures;
- b. the applicable form of Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;
- c. the Cover Letter;
- d. the Disclosure Statement (and exhibits thereto, including the Plan);
- e. the Order (without exhibits, except the Solicitation and Voting Procedures);
- f. the Confirmation Hearing Notice;
- g. the Equity Rights Offering Procedures⁶; and
- h. such other materials as the Court may direct.

32. The Debtors request that they be authorized to distribute the Plan, the Disclosure Statement, and the Order (without exhibits except the Solicitation and Voting Procedures) to Holders of Claims or Interests entitled to vote on the Plan in electronic format (CD-ROM or flash drive). The Ballots, the Cover Letter, and the Confirmation Hearing Notice will only be provided in paper format. Distribution in this manner will translate into significant monetary savings for the Debtors' estates (the Plan, the Disclosure Statement, and the proposed Order, collectively, total approximately 150 pages). Bankruptcy courts in this district have permitted debtors to transmit solicitation documents in electronic format in other large chapter 11 cases in the interest of saving printing and mailing costs. *See, e.g., In re PES Holdings, LLC*, No. 19-11626 (KG) (Bankr. D. Del. Dec. 11, 2019) (authorizing the debtors to transmit solicitation documents in electronic

⁶ The Equity Rights Offering Procedures will only be included in Solicitation Packages for Holders of Claims or Interests in Class 4, Class 7, and Class 8.

format); *In re RMBR Liquidation, Inc.*, No. 19-10234 (KG) (Bankr. D. Del. May 7, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) (Bankr. D. Del. May 2, 2019) (same); *In re ATD Corp.*, No. 18-12221 (KJC) (Bankr. D. Del. Nov. 14, 2018) (same); *In re VER Techs. Holdco LLC*, No. 18-10834 (KG) (Bankr. D. Del. June 4, 2018) (same).⁷

33. In certain instances, brokerage firms and banks or their agents (collectively, the “Nominees”) hold Class 4 or Class 8 Claims or Interests rather than the individual holders themselves (collectively, the “Beneficial Holders”). To ensure proper tabulation of votes for all Claims or Interests in Class 4 and Class 8, the Notice and Claims Agent will deliver Solicitation Packages to holders of record as of the Voting Record Date, including Nominees. Additionally, the Notice and Claims Agent will distribute master ballots (the “Master Ballots”) and beneficial holder ballots (the “Beneficial Holder Ballots”) to Nominees under separate cover from the Solicitation Packages delivered to all other holders of record. The Beneficial Holder Ballot will instruct each Beneficial Holder voting on the Plan through a Nominee to return the Beneficial Holder Ballot to the appropriate Nominee with sufficient time for such Nominee to timely cast votes to accept or reject the Plan on behalf of the Beneficial Holders or otherwise follow the directions of the Nominee. The Notice and Claims Agent will then tabulate each of the Master Ballots and Beneficial Holder Ballots received.

34. Additionally, the Debtors will provide complete Solicitation Packages (excluding the Ballots) to the U.S. Trustee and all parties on the 2002 List as of the Voting Record Date. Any party that receives the materials in electronic format but would prefer paper format may contact the Notice and Claims Agent and request paper copies of the corresponding materials previously

⁷ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors’ proposed counsel.

received in electronic format (to be provided at the Debtors' expense). The Debtors will not mail Solicitation Packages or other solicitation materials to Holders of Claims or Interests that have already been paid in full during these chapter 11 cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court.

35. The Debtors respectfully request that the Notice and Claims Agent be authorized (to the extent not authorized by another order of the Court) to assist the Debtors in (a) distributing the Solicitation Packages, (b) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims or Interests against the Debtors, (c) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Packages, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan, (d) soliciting votes on the Plan, and (e) if necessary, contacting creditors regarding the Plan.

36. In addition to accepting hard copy Ballots via first class mail, overnight courier, and hand delivery, the Debtors request authorization to accept Ballots via electronic, online transmissions, solely through a customized online balloting portal on the Debtors' case website. Parties entitled to vote may cast an electronic Ballot and electronically sign and submit a Ballot instantly by utilizing the online balloting portal (which allows a holder to submit an electronic signature). Instructions for electronic, online transmission of Ballots are set forth on the forms of Ballots. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner, and the creditor's electronic signature will be deemed to be immediately legally valid and effective. For the avoidance of doubt,

Ballots submitted via the customized online balloting portal shall be deemed to contain an original signature.

37. All votes to accept or reject the Plan must be cast by using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to their applicable voting instructions by: (a) first-class mail, in the return envelope provided with each Ballot; (b) overnight delivery; or (c) personal delivery, so that the Ballots are **actually received** by the Notice and Claims Agent no later than the Voting Deadline at the return address set forth in the applicable Ballot. Alternatively, Class 3 Ballots, Class 4 Ballots, Class 6 Ballots, Class 7 Ballots, and certain Class 8 ballots may either be submitted via an electronic Ballot through the Notice and Claims Agent's online electronic Ballot submission portal at <https://www.eballot.kccllc.net/extractionog>, or by email by no later than the Voting Deadline. Each Ballot contains detailed instructions that describe the appropriate means of electronic Ballot submission.

D. The Court Should Approve the Notice of Confirmation Hearing.

38. The Debtors will serve the Confirmation Hearing Notice on all known Holders of Claims or Interests and the 2002 List (regardless of whether such parties are entitled to vote on the Plan) by no later than the Solicitation Deadline (expected to be within five days of entry of the Order approving the Disclosure Statement, or as soon as practicable thereafter). The Confirmation Hearing Notice will include the following: (a) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits thereto), the Order, and all other materials in the Solicitation Package (excluding Ballots) from the Notice and Claims Agent or the Court's website via PACER; (b) notice of the Voting Deadline; (c) notice of the date by which the Debtors will file the Plan Supplement; (d) notice of the Plan Objection Deadline; and (e) notice of the Confirmation Hearing Date and information related thereto.

39. Bankruptcy Rule 2002(l) permits the Court to “order notice by publication if it finds that notice by mail is impracticable or that it is desirable to supplement the notice.” Fed. R. Bankr. P. 2002(l). Therefore, in addition to the foregoing distribution of the Confirmation Hearing Notice, the Debtors will publish the Publication Notice one time on or before the Publication Deadline in *The New York Times* (national edition) and *Denver Post*. The Debtors believe that the Publication Notice will provide sufficient notice of, among other things, the entry of the Order, the Voting Deadline, the Plan Objection Deadline, and the Confirmation Hearing to parties who did not otherwise receive notice thereof by mail. Additionally, service and publication of the Confirmation Hearing Notice comports with the requirements of Bankruptcy Rule 2002 and should be approved.

E. The Court Should Approve the Plan Supplement Notice.

40. The Plan defines “Plan Supplement” to mean the compilation of documents and forms of documents, schedules, and exhibits to be filed on the Plan Supplement Filing Date. *See* Plan Art. I.A.142. The Plan Supplement will include the following materials in connection with confirmation: (a) the the New Corporate Governance Documents; (b) the Schedule of Assumed Executory Contracts and Unexpired Leases; (c) the Schedule of Rejected Executory Contracts and Unexpired Leases; (d) a list of retained Causes of Action; (e) the identities of the members of the New Board and the officers of the Reorganized Debtors, if any, including information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; (f) the Exit Facility Documents, if any; (g) the Registration Rights Agreement, if any; (h) the Equity Rights Offering Documents; (i) the Management Incentive Plan; (j) the New Warrants Agreements; and (k) any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated under the Plan.

41. To ensure that all Holders of Claims or Interests receive notice of the Debtors' filing of the Plan Supplement, the Debtors propose to serve the Plan Supplement Notice on the date the Debtors file the Plan Supplement, or as soon as practicable thereafter. Accordingly, the Plan Supplement Notice should be approved.

F. The Court Should Approve the Form of Notices to Non-Voting Classes.

42. As discussed above, the Non-Voting Classes are **not** entitled to vote on the Plan. As a result, they will **not** receive Solicitation Packages and, instead, the Debtors propose that such parties receive a Non-Voting Status Notice. Specifically, in lieu of solicitation materials, the Debtors propose to provide the following to Holders of Claims or Interests in certain Non-Voting Classes:

- a. ***Unimpaired Claims—Conclusively Presumed to Accept.*** Holders of Claims in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), and Class 5 (Trade Claims) are not Impaired under the Plan and, therefore, are conclusively presumed to have accepted the Plan. As such, Holders of such Claims will receive a notice, substantially in the form attached to the Order as **Exhibit 4**, in lieu of a Solicitation Package.
- b. ***Impaired Claims and Interests—Deemed to Reject.*** Holders of Interests in Class 9 (Other Equity Interests) and Holders of Claims in Class 12 (Section 510(b) Claims) are conclusively deemed to have rejected the Plan pursuant to section 1126(f) or section 1126(g) of the Bankruptcy Code and will receive a notice, substantially in the form attached to the Order as **Exhibit 5**, in lieu of a Solicitation Package.
- c. ***Disputed Claims.*** Holders of Claims or Interests that are subject to a pending objection by the Debtors are not entitled to vote the disputed portion of their Claim or Interest. As such, any Holders of such Claims or Interests will receive a notice, substantially in the form attached to the Order as **Exhibit 6**.

43. The Debtors will not provide the Holders of Claims in Class 10 (Intercompany Claims) or Holders of Interests in Class 11 (Intercompany Interests) with a Solicitation Package or any other type of notice in connection with solicitation. Intercompany Claims and Intercompany Interests will, at the option of the Debtors, either be reinstated under the Plan or cancelled and

released without any distribution made on account of the Intercompany Claims or Intercompany Interests. Thus, Holders of Intercompany Claims or Intercompany Interests will not be entitled to vote to accept or reject the Plan. Nevertheless, in light of the fact that the Intercompany Claims and Intercompany Interests are all held by the Debtors or affiliates of the Debtors, the Debtors are requesting a waiver from any requirement to serve such Holders of Intercompany Claims and Intercompany Interests.

44. Each of the Non-Voting Status Notices will include, among other things: (a) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits thereto), the Order, and all other materials in the Solicitation Package (excluding Ballots) from the Notice and Claims Agent or the Court's website via PACER; (b) a disclosure regarding the release, exculpation, and injunction language set forth in Article VIII of the Plan; (c) notice of the Plan Objection Deadline; and (d) notice of the Confirmation Hearing Date and information related thereto.

45. The Debtors believe that the mailing of Non-Voting Status Notices in lieu of Solicitation Packages satisfies the requirements of Bankruptcy Rule 3017(d). Accordingly, unless the Court orders otherwise, the Debtors do not intend to distribute Solicitation Packages to Holders of Claims or Interests in the Non-Voting Classes.

46. The Debtors further request that they not be required to mail Solicitation Packages or other solicitation materials to: (a) Holders of Claims or Interests that have already been paid in full during these chapter 11 cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (b) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

G. The Court Should Approve the Notices to Contract and Lease Counterparties.

47. Article V.A of the Plan provides that, as of the Effective Date, each Executory Contract and Unexpired Lease (including those set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases) shall be assumed and assigned to the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that are determined to be rejected by the Debtors, including: (a) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; (b) those that have been previously rejected by a Final Order; (c) those that are the subject of a motion to reject an Executory Contract or Unexpired Lease filed by the Debtors and pending on the Confirmation Date; (d) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (e) those that previously expired or terminated pursuant to their respective terms. *See* Plan Art. V.A.

IV. The Court Should Approve the Solicitation and Voting Procedures.

A. The Standard for Approval of Solicitation and Voting Procedures.

48. Section 1126(c) of the Bankruptcy Code provides that:

A class of claims has accepted a plan if such plan has been accepted by creditors, other than any entity designated under subsection (e) of this section, that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class held by creditors, other than any entity designated under subsection (e) of this section, that have accepted or rejected such plan.

11 U.S.C. § 1126(c). Additionally, Bankruptcy Rule 3018(c) provides, in part, that “[a]n acceptance or rejection [of a plan] shall be in writing, identify the plan or plans accepted or rejected, be signed by the creditor or equity security holder or an authorized agent, and conform to the appropriate Official Form.” Fed. R. Bankr. P. 3018(c). Consistent with these requirements,

the Debtors propose to use the Solicitation and Voting Procedures. The Solicitation and Voting Procedures include specific voting and tabulation requirements and procedures, as described below.

B. Completion of Ballots.

49. To ease and clarify the process of tabulating all votes received, the Debtors propose that a Ballot be counted in determining the acceptance or rejection of the Plan only if it satisfies certain criteria. Specifically, the Solicitation and Voting Procedures provide that the Debtors not count a Ballot if it is, among other things, illegible, submitted by a Holder of a Claim or Interest that is not entitled to vote on the Plan, unsigned, or not clearly marked. The Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular Ballot at any time, either before or after the close of voting, and any such waivers shall be documented in the Voting Report.

C. General Ballot Tabulation and Voting Procedures.

50. The proposed Solicitation and Voting Procedures set forth specific criteria with respect to the general tabulation of Ballots, voting procedures applicable to Holders of Claims or Interests, and tabulation of such votes. The Debtors believe that the proposed Solicitation and Voting Procedures will facilitate the Plan confirmation process. Specifically, the procedures will clarify any obligations of Holders of Claims or Interests entitled to vote to accept or reject the Plan and will create a straightforward process by which the Debtors can determine whether they have satisfied the numerosity requirements of section 1126(c) of the Bankruptcy Code. Accordingly, the Debtors submit that the Solicitation and Voting Procedures are in the best interests of their estates, Holders of Claims or Interests, and other parties in interest, and that good cause supports the relief requested herein.

V. The Court Should Approve the Procedures for Confirming the Plan.

A. The Court Should Approve the Confirmation Hearing Date.

51. Section 1128 of the Bankruptcy Code provides that a court shall hold a hearing on confirmation of a plan and provides that parties in interest can object to confirmation. 11 U.S.C. § 1128. Additionally, Bankruptcy Rule 3017(c) provides that, on or before approval of a disclosure statement, a court shall fix a time for the hearing on confirmation of a plan. Fed. R. Bankr. P. 3017(c). In accordance with Bankruptcy Rule 3017(c) and section 1128 of the Bankruptcy Code, the Debtors request that the Court establish **October [15], 2020, at [10:00 a.m.]** prevailing Eastern Time, or such other time as determined by the Court, as the Confirmation Hearing Date. The Debtors further request that the Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice to parties in interest other than such adjournment announced in open court or a notice of adjournment filed with the Court and served on the 2002 List.

B. The Court Should Approve the Procedures for Filing Objections to the Plan.

52. Bankruptcy Rules 2002(b) and (d) require no less than 28 days' notice to all holders of Claims of the time fixed for filing objections to the hearing on confirmation of a chapter 11 plan. The Debtors request that the Court establish **twenty-eight days after the Solicitation Deadline**, but in no event later than **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time as the Plan Objection Deadline, which provides at least 28 days' notice to all Holders of Claims or Interests.

53. The Debtors also request that the Court direct the manner in which parties in interest may object to confirmation of the Plan. Pursuant to Bankruptcy Rule 3020(b)(1), objections to confirmation of a plan must be filed and served "within a time fixed by the court." Fed. R. Bankr.

P. 3020(b)(1). The Confirmation Hearing Notice will require that objections to confirmation of the Plan or requests for modifications to the Plan, if any, must:

- a. be in writing;
- b. conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court;
- c. state, with particularity, the legal and factual bases for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and
- d. be filed with the Court (contemporaneously with a proof of service) upon the notice parties so as to be **actually received** on or before the Plan Objection Deadline.

54. The Debtors believe that the Plan Objection Deadline for filing and service of objections (and proposed modifications, if any) will afford the Court, the Debtors, and other parties in interest reasonable time to consider the objections and proposed modifications prior to the Confirmation Hearing.

Non-Substantive Modifications

55. The Debtors request authorization to make non-substantive changes to the Disclosure Statement, Disclosure Statement Hearing Notice, Plan, Confirmation Hearing Notice, Solicitation Packages, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption and Rejection Notices, Voting and Tabulation Procedures, and related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution.

Reservation of Rights

56. Nothing contained in this Motion or any actions taken by the Debtors pursuant to any order granting the relief requested by this Motion is intended or should be construed as: (a) an admission as to the validity, priority, or amount of any particular claim against a Debtor entity; (b) a waiver of the Debtors' right to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors or any other party-in-interest that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to this Motion are valid and the Debtors and all other parties-in-interest expressly reserve their rights to contest the extent, validity, or perfection, or to seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party-in-interest's rights to subsequently dispute such claim.

Notice

57. Notice of the hearing on the relief requested in this Motion will be provided by the Debtors in accordance and compliance with Bankruptcy Rules 4001 and 9014, as well as the Bankruptcy Local Rules, and is sufficient under the circumstances. Without limiting the foregoing, due notice will be afforded, whether by facsimile, electronic mail, overnight courier or hand delivery, to parties-in-interest, including: (a) the U.S. Trustee for the District of Delaware; (b) the Committee; (c) the administrative agent under the Debtors' prepetition senior credit facility

or, in lieu thereof, counsel thereto; (d) the lenders under the Debtors' prepetition senior credit facility or, in lieu thereof, counsel thereto; (e) the indenture trustee for the Debtors' prepetition senior notes or, in lieu thereof, counsel thereto; (f) the holders of the Debtors' prepetition senior notes or, in lieu thereof, counsel thereto; (g) the ad hoc group of holders of the Debtors' preferred equity or, in lieu thereof, counsel thereto; (h) the United States Attorney's Office for the District of Delaware; (i) the Internal Revenue Service; (j) the United States Securities and Exchange Commission; (k) the state attorneys general for states in which the Debtors conduct business; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

58. No prior motion for the relief requested herein has been made to this or any other court.

[Remainder of page intentionally left blank.]

WHEREFORE, the Debtors respectfully request that the Court enter the Order, granting the relief requested herein and such other relief as the Court deems appropriate under the circumstances.

Dated: August 13, 2020
Wilmington, Delaware

/s/ Richard W. Riley

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¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit A

Disclosure Statement Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

Re: Docket No. __

**ORDER (I) APPROVING THE ADEQUACY OF THE
DISCLOSURE STATEMENT, (II) APPROVING THE SOLICITATION AND
NOTICE PROCEDURES, (III) APPROVING THE FORMS OF BALLOTS AND
NOTICES IN CONNECTION THEREWITH, (IV) SCHEDULING CERTAIN
DATES WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) approving (a) the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 338] (the “Disclosure Statement”); (b) the Disclosure Statement Hearing Date and Disclosure Statement Hearing Notice; (c) the Disclosure Statement Objection Deadline and Disclosure Statement Objection Response Deadline; (d) the Voting Record Date, Solicitation Deadline, and Voting Deadline; (e) the manner and form of the Solicitation Packages and the materials contained therein; (f) the Plan Supplement Notice; (g) the Ballots and Non-Voting Status Notices; (h) the form of notices to counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan;

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

(i) the Solicitation and Voting Procedures; (j) the Plan Objection Deadline, Confirmation Brief Deadline, Confirmation Hearing Date, and Confirmation Hearing Notice; and (k) the dates and deadlines related thereto, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.

I. Approval of the Disclosure Statement.

2. The Disclosure Statement is hereby approved as providing Holders of Claims or Interests entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

3. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims, Holders of Interests, and other parties in interest with sufficient notice of the

injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rule 3016(c).

II. Approval of the Disclosure Statement Hearing Notice.

4. The Disclosure Statement Hearing Notice, the form of which is attached hereto as **Exhibit 2**, filed by the Debtors and served upon parties in interest in these chapter 11 cases via email within 35 days of September 3, 2020, constitutes adequate and sufficient notice of the hearing to consider approval of the Disclosure Statement, the manner in which a copy of the Disclosure Statement (and exhibits thereto, including the Plan) could be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

III. Approval of the Materials and Timeline for Soliciting Votes.

A. Approval of Key Dates and Deadlines with Respect to the Plan and Disclosure Statement.

5. The following dates are hereby established (subject to modification as necessary) with respect to the solicitation of votes to accept, and voting on, the Plan:

- a. **September 1, 2020** as the date for determining (i) which Holders of Claims or Interests in the Voting Classes are entitled to vote to accept or reject the Plan and receive Solicitation Packages in connection therewith and (ii) whether Claims or Interests have been properly assigned or transferred to an assignee pursuant to Bankruptcy Rule 3001(e) such that the assignee can vote as the Holder of the respective Claim or Interest (the “**Voting Record Date**”);
- b. the Debtors shall distribute Solicitation Packages to Holders of Claims or Interests entitled to vote on the Plan **five (5) days after entry of this Order**, but in no event later than **September 10, 2020** (the “**Solicitation Launch**”);
- c. the Debtors shall submit the Confirmation Hearing Notice for publication in a format modified for publication (the “**Publication Notice**”) **five (5) days after entry of this Order**, but in no event later than **September 15, 2020**; and
- d.

- e. all Holders of Claims or Interests entitled to vote on the Plan must complete, execute, and return their Ballots so that they are **actually received** by the Notice and Claims Agent pursuant to the Solicitation and Voting Procedures, no later than **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time (the “Voting Deadline”).

B. Approval of the Form of, and Distribution of, Solicitation Packages to Parties Entitled to Vote on the Plan.

6. In addition to the Disclosure Statement and exhibits thereto, including the Plan and this Order (without exhibits, except the Solicitation and Voting Procedures), the Solicitation Packages to be transmitted on or before the Solicitation Deadline to those Holders of Claims or Interests in the Voting Classes entitled to vote on the Plan as of the Voting Record Date, shall include the following, the form of each of which is hereby approved:

- a. this Order (excluding the schedules hereto, except as set forth below);
- b. the Disclosure Statement’
- c. the Solicitation and Voting Procedures attached hereto as **Exhibit 1**;
- d. an appropriate form of Ballot attached hereto as **Exhibit 3A**, **Exhibit 3B**, **Exhibit 3C**, **Exhibit 3D**, **Exhibit 3E**, **Exhibit 3F**, **Exhibit 3G**, and **Exhibit 3H** respectively;³
- e. the Cover Letter attached hereto as **Exhibit 7**;
- f. the Confirmation Hearing Notice attached hereto as **Exhibit 8**;
- g. the Equity Rights Offering Procedures, if applicable⁴; and
- h. any additional documents that the Court has ordered to be made available.

³ The Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicate Claims against the Debtors (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class, receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class.

⁴ The Equity Rights Offering Procedures will only be included in Solicitation Packages for Holders of Claims or Interests in Class 4, Class 7, and Class 8.

7. The Solicitation Packages provide the Holders of Claims or Interests entitled to vote on the Plan with adequate information to make informed decisions with respect to voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Bankruptcy Local Rules. The Solicitation Deadline provides sufficient time for Holders of Claims or Interests entitled to vote on the Plan to make informed decisions with respect to voting on the Plan.

8. The forms of Ballot attached hereto as **Exhibit 3A**, **Exhibit 3B**, **Exhibit 3C**, **Exhibit 3D**, **Exhibit 3E**, **Exhibit 3F**, **Exhibit 3G**, and **Exhibit 3H** respectively are consistent with official form No. 14, adequately address the particular needs of the Chapter 11 Cases, are appropriate for each Class of Claims and Interests entitled under the Plan to vote to accept or reject the Plan and comply with Bankruptcy Rule 3017(d).

9. The Debtors shall distribute Solicitation Packages to all Holders of Claims or Interests entitled to vote on the Plan on or before the Solicitation Deadline. Such service shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

10. The Debtors are authorized, but not directed or required, to distribute the Plan, the Disclosure Statement, and this Order to Holders of Claims or Interests entitled to vote on the Plan in electronic format. The Ballots as well as the Cover Letter and the Confirmation Hearing Notice will **only** be provided in paper form. On or before the Solicitation Deadline, the Debtors shall provide complete Solicitation Packages to the U.S. Trustee and to all parties on the 2002 List as of the Voting Record Date.

11. Any party that receives the materials in electronic format but would prefer to receive materials in paper format may contact the Notice and Claims Agent and request paper

copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

12. The Notice and Claims Agent is authorized to assist the Debtors in (a) distributing the Solicitation Package, (b) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims or Interests against the Debtors, (c) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Packages, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan, (d) soliciting votes on the Plan, and (e) if necessary, contacting creditors regarding the Plan as soon as practicable thereafter.

13. The Notice and Claims Agent is also authorized to accept Ballots via electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner, and the creditor's electronic signature will be deemed to be immediately legally valid and effective. Ballots submitted via the customized online balloting portal shall be deemed to contain an original signature.

14. All votes to accept or reject the Plan must be cast by using the appropriate Ballot. All Ballots must be properly executed, completed, and delivered according to their applicable voting instructions by: (a) first-class mail, in the return envelope provided with each Ballot; (b) overnight delivery; or (c) personal delivery, so that the Ballots are **actually received** by the Notice and Claims Agent no later than the Voting Deadline at the return address set forth in the applicable Ballot. Alternatively, Ballots may be submitted via an electronic Ballot through the Notice and Claims Agent's on-line electronic Ballot submission portal at

<https://kccllc.net/extractionog> by no later than the Voting Deadline. The Debtors are authorized to extend the Voting Deadline in their discretion and without further order of the Court. Beneficial Holders must properly execute, complete, and deliver Beneficial Holder Ballots to their respective Nominee in sufficient time so that the Nominees may verify, tabulate, and include such Beneficial Holder Ballots in a Master Ballot and return the Master Ballots, so that they are ***actually received*** by the Notice and Claims Agent no later than the Voting Deadline.

C. Approval of the Confirmation Hearing Notice.

15. The Confirmation Hearing Notice, in the form attached hereto as **Exhibit 8**, filed by the Debtors and served upon parties in interest in these chapter 11 cases on or before the Solicitation Deadline, constitutes adequate and sufficient notice of the hearing to consider approval of the Plan, the manner in which a copy of the Plan may be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules. The Debtors shall publish the Confirmation Hearing Notice (in a format modified for publication) one time on or before the Publication Deadline, which shall be **five (5) days after entry of this Order**, but in no event later than **September 15, 2020**, in *The New York Times* (national edition) and *Denver Post* no later than September 15, 2020.

D. Approval of Notice of Filing of the Plan Supplement.

16. The Debtors are authorized to send notice of the filing of the Plan Supplement, which will be filed and served no later than **October 1, 2020**, substantially in the form attached hereto as **Exhibit 9**, on the date the Plan Supplement is filed pursuant to the terms of the Plan.

E. Approval of the Form of Notices to Non-Voting Classes.

17. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide Solicitation Packages to Holders of Claims or Interests in Non-Voting Classes, as such

Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Deadline, the Notice and Claims Agent shall mail (first-class postage pre-paid) a Non-Voting Status Notice in lieu of Solicitation Packages, the form of each of which is hereby approved, to those parties, outlined below, who are not entitled to vote on the Plan:

- a. ***Unimpaired Claims—Conclusively Presumed to Accept.*** Holders of Claims in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), and Class 5 (Trade Claims) are not Impaired under the Plan and, therefore, are conclusively presumed to have accepted the Plan. As such, Holders of such Claims will receive a notice, substantially in the form attached to the Order as **Exhibit 4**, in lieu of a Solicitation Package.
- b. ***Impaired Claims and Interests—Deemed to Reject.*** Holders of Interests in Class 9 (Other Equity Interests) and Claims in Class 12 (Section 510(b) Claims) are conclusively deemed to have rejected the Plan pursuant to section 1126(f) or section 1126(g) of the Bankruptcy Code and will receive a notice, substantially in the form attached to the Order as **Exhibit 5**, in lieu of a Solicitation Package.
- c. ***Disputed Claims.*** Holders of Claims or Interests that are subject to a pending objection by the Debtors are not entitled to vote the disputed portion of their Claim or Interest. As such, any Holders of such Claims or Interests will receive a notice, substantially in the form attached to the Order as **Exhibit 6**.

18. The Debtors will not provide the Holders of Claims in Class 10 (Intercompany Claims) or Holders of Interests in Class 11 (Intercompany Interests) with a Solicitation Package or any other type of notice in connection with this solicitation.

19. The Debtors are not required to mail Solicitation Packages or other solicitation materials to: (a) Holders of Claims or Interests that have already been paid in full during these chapter 11 cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (b) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

F. Approval of Notice to Contract and Lease Counterparties.

20. The Debtors are authorized to mail a notice of assumption or rejection of any Executory Contracts or Unexpired Leases (and any corresponding cure claims), in the form attached hereto as **Exhibit 10** and **Exhibit 11** to the applicable counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan (as the case may be), within the time periods specified in the Plan.

21. The failure of any non-Debtor party to an Executory Contract or Unexpired Lease to file and serve an objection to the cure amount listed on the applicable notice, or an objection to the assumption of the Executory Contract or Unexpired Lease, by the objection deadline set forth in the notice of assumption shall be deemed consent to the assumption of the Executory Contract or Unexpired Lease and to such cure amount.

IV. Approval of the Solicitation and Voting Procedures.

22. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 1**, which are hereby approved in their entirety.

23. Any party wishing to file a motion under Bankruptcy Rule 3018(a) to temporarily allow a Claim or Interest for purposes of voting to accept or reject the Plan shall have until ten (10) days from the later of (a) the mailing of the Confirmation Hearing Notice and (b) the filing of a claim objection, to file such a motion. The Debtors and other parties in interest shall have until the date that is three (3) days prior to the Voting Deadline as the deadline by which the Debtors or other parties in interest must file objections to any motion filed pursuant to Bankruptcy Rule 3018(a).

V. Approval of Procedures for Confirming the Plan

A. Approval of the Timeline for Filing Objections to the Plan and Confirming the Plan

24. The following dates are hereby established with respect to filing objections to the Plan and confirming the Plan:

- a. **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time shall be the date and time by which objections to the Plan must be filed with the Court and served so as to be **actually received** by the appropriate notice parties (as identified in the Confirmation Hearing Notice) (the “**Plan Objection Deadline**”);
- b. **October 13, 2020, at 4:00 p.m.** prevailing Eastern Time shall be the date and time by which responses to objections to the Plan must be filed with the Court (the “**Plan Objection Reply Deadline**”), and the Debtors (and any other parties in interest that support confirmation of the Plan) shall file their brief or other pleadings in support of Confirmation of the Plan (the “**Confirmation Brief Deadline**”);
- c. **October 13, 2020, at 4:00 p.m.** prevailing Eastern Time shall be the date and time by which the report tabulating the voting on the Plan must be filed with the Court; and
- d. the Court shall consider Confirmation of the Plan at the hearing to be held on **October [15], 2020, at [10:00 a.m.]** prevailing Eastern Time, or such other time as determined by the Court (the “**Confirmation Hearing Date**”).

B. Approval of the Procedures for Filing Objections to the Plan.

25. Objections to the Plan will not be considered by the Court unless such objections are timely filed and properly served in accordance with this Order. Specifically, all objections to confirmation of the Plan or requests for modifications to the Plan, if any, **must**: (a) be in writing; (b) conform to the Bankruptcy Rules and the Bankruptcy Local Rules; (c) state, with particularity, the legal and factual bases for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the notice parties so as to be **actually**

received on or before the Plan Objection Deadline by each of the notice parties identified in the Confirmation Hearing Notice.

VI. Miscellaneous

26. The Debtors are authorized to make non-substantive or immaterial changes to the Disclosure Statement, the Plan, the Solicitation Packages, and related documents without further order of the Court, including changes to correct typographical and grammatical errors, and to make conforming changes among the Disclosure Statement, the Plan, and related documents (including the appendices thereto) where, in the Debtors' reasonable discretion, doing so would better facilitate the solicitation process. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order, without further order of the Court.

27. The Debtors' rights are reserved to modify the Plan without further order of the Court in accordance with Article X of the Plan, including the right to withdraw the Plan as to an individual Debtor at any time before the Confirmation Hearing Date.

28. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a proof of claim after the Voting Record Date.

29. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

30. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Bankruptcy Local Rules are satisfied by such notice.

31. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

32. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

33. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Exhibit 1

Solicitation and Voting Procedures

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹ Debtors.)))))))	Chapter 11 Case No. 20-11548 (CSS) (Jointly Administered)
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SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 337] (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 338] (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

A. The Voting Record Date.

The Court has approved **September 1, 2020** as the record date for purposes of determining which Holders of Claims or Interests in Class 3 (Revolving Credit Agreement Claims), Class 4 (Senior Notes Claims), Class 6 (General Unsecured Claims), Class 7 (Existing Preferred Interests), and Class 8 (Existing Common Interests) are entitled to vote on the Plan (the “Voting Record Date”).

B. The Voting Deadline.

The Court has approved **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time as the voting deadline (the “Voting Deadline”) for the Plan. The Debtors may extend the Voting

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

Deadline, in their discretion, without further order of the Court. To be counted as votes to accept or reject the Plan, all ballots (the “Ballots”) must be properly executed, completed, and delivered by: (1) first class mail (using the reply envelope provided in the Solicitation Package or otherwise); (2) overnight courier; or (3) personal delivery so that they are **actually received** by Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”), in any case, no later than the Voting Deadline. The Ballots will clearly indicate the appropriate return address. Alternatively, Ballots may be submitted via an electronic Ballot through the Notice and Claims Agent’s on-line electronic Ballot submission portal at www.kccllc.net/extractionog by no later than the Voting Deadline.

C. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the solicitation package (the “Solicitation Package”):

- a. a copy of these Solicitation and Voting Procedures;
- b. the applicable form of Ballot, in substantially the form of Ballots annexed as **Exhibit 3A**, **Exhibit 3B**, **Exhibit 3C**, **Exhibit 3D**, **Exhibit 3E**, **Exhibit 3F**, **Exhibit 3G**, and **Exhibit 3H** to the Disclosure Statement Order, as applicable, including a pre-paid, pre-addressed return envelope;
- c. a cover letter, in substantially the form annexed as **Exhibit 7** to the Disclosure Statement Order describing the contents of the Solicitation Package and urging the Holders of Claims or Interests in each of the Voting Classes to vote to accept the Plan;
- d. the approved Disclosure Statement (and exhibits thereto, including the Plan);
- e. the Disclosure Statement Order (without exhibits);
- f. the *Notice of Hearing to Consider Confirmation of the Chapter 11 Plan Filed By the Debtors and Related Voting and Objection Deadlines*, in substantially the form annexed as **Exhibit 8** to the Disclosure Statement Order (the “Confirmation Hearing Notice”);
- g. the Equity Rights Offering Procedures, if applicable³; and
- h. any additional documents that the Court has ordered to be made available.

2. Distribution of the Solicitation Package.

³ The Equity Rights Offering Procedures will only be included in Solicitation Packages for Holders of Claims or Interests in Class 4, Class 7, and Class 8.

The Solicitation Package shall provide the Plan, the Disclosure Statement, and the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures) in electronic format, and all other contents of the Solicitation Package, including Ballots, shall be provided in paper format. Any party that receives the materials in electronic format but would prefer paper format may contact the Notice and Claims Agent by: calling the Noting and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245.

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Package (excluding the Ballots) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall mail, or cause to be mailed, the Solicitation Package to all Holders of Claims or Interests in the Voting Classes on or before September 10, 2020 who are entitled to vote, as described in section D below.

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicative Claims against a Debtor (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against that Debtor.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

- a. If a Claim in a Voting Class is subject to an objection that is filed with the Court on or prior to seven days before the Voting Deadline: (i) the Debtors shall cause the applicable Holder to be served with the *Notice of Non-Voting Status with Respect to Disputed Claims* substantially in the form annexed as **Exhibit 6** to the Disclosure Statement Order; and (ii) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs as provided herein.
- b. If a Claim in a Voting Class is subject to an objection that is filed with the Court less than seven days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise.
- c. A “Resolution Event” means the occurrence of one or more of the following events no later than three business days prior to the Voting Deadline:
 - i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;
 - ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;

- iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors resolving the objection and allowing such Claim in an agreed upon amount; or
 - iv. the pending objection is voluntarily withdrawn by the objecting party.
- d. No later than one business day following the occurrence of a Resolution Event, the Debtors shall cause the Notice and Claims Agent to distribute via email, hand delivery, or overnight courier service a Solicitation Package and a pre-addressed, postage pre-paid envelope to the relevant Holder.

4. Non-Voting Status Notices for Unimpaired Classes and Classes Deemed to Reject the Plan.

Certain Holders of Claims and Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code will receive only the *Notice of Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan*, substantially in the form annexed as **Exhibit 4** to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots). Certain Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code will receive the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan*, substantially in the form annexed as **Exhibit 5** to the Disclosure Statement Order. Such notice will instruct these Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots). In addition, Holders of Claims or Interests in the classes deemed to reject the Plan will also receive the Disclosure Statement (together with the Plan attached as **Exhibit A** thereto).

5. Notices in Respect of Executory Contracts and Unexpired Leases.

Counterparties to Executory Contracts and Unexpired Leases that receive a *Notice of Assumption of Executory Contracts and Unexpired Leases* or *Notice of Rejection of Executory Contracts and Unexpired Leases* substantially in the forms attached as **Exhibit 10** and **Exhibit 11** to the Disclosure Statement Order, respectively, may file an objection to the Debtors' proposed assumption, rejection, or cure amount, as applicable. Such objections must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 on or before **October [15], 2020, at 4:00 p.m.** prevailing Eastern Time. (prevailing Eastern Time) on August 25, 2020 and shall be served on: (i) the Debtors, Extraction Oil & Gas, Inc., 370 17th Street, Suite 5300, Denver, Colorado 80202, Attn: Eric Christ; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Christopher Marcus, P.C., Allyson Smith Weinhouse, and Ciara Foster; and (iii) cocounsel to the Debtors, Whiteford, Taylor & Preston LLC, The Renaissance Centre, 405 North King Street, Suite 500, Wilmington, Delaware 19801, Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald.

D. Voting and Tabulation Procedures.

1. Holders of Claims or Interests Entitled to Vote.

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with regard to such Claims:

- a. Holders of Claims who, on or before the Voting Record Date, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been Allowed as timely by the Court under applicable law on or before the Voting Record Date) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (ii) is not the subject of a pending objection filed with the Court at least seven (7) days prior to the Voting Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of a pending objection on a “reduce and allow” basis shall receive a Solicitation Package and be entitled to vote such Claim in the reduced amount contained in such objection absent a further order of the Bankruptcy Court;
- b. Holders of Claims that are listed in the Schedules, *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in section C(3) of these Solicitation and Voting Procedures;
- c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) from an order entered by the Court; or (vii) from a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;
- d. Holders of any Disputed Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and
- e. with respect to any Entity described in subparagraphs (a) through (d) above, who, on or before the Voting Record Date, has transferred such Entity’s Claim to another Entity, the assignee of such Claim; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register on the Voting Record Date.

2. Establishing Claim Amounts for Voting Purposes.

Class 3 Revolving Credit Agreement Claims. The Claims amount of Class 3 Claims for voting purposes only will be established based on the amount of the applicable positions held by such Holders of Class 3 Claims, as of the Voting Record Date, as evidenced by the applicable

records provided by the Revolving Credit Agreement Agent in electronic Microsoft Excel format to the Debtors or the Notice and Claims Agent no later than one business day following the Voting Record Date.

Class 4 Senior Notes Claims. The Claims amount of Class 4 Claims for voting purposes only will be established based on the amount of the applicable positions held by Nominees of such Beneficial Holders⁴ of Class 4 Claims, as of the Voting Record Date, as evidenced by the applicable security position reports provided by the DTC as of the Voting Record Date.

Class 6 General Unsecured Claims. Each Holder of a Class 6 Claim shall be entitled to vote the amount of its Claim Allowed in accordance with the procedures set forth below.

Class 7 Existing Preferred Interests. Each Holder of a Class 7 Interest shall be entitled to vote the amount of its Interest Allowed in accordance with the records received from the transfer agent.

Class 8 Existing Common Interests. The Claim amount of Class 8 Interests of directly registered Holders and Beneficial Holders for voting purposes only will be established through the transfer agent or applicable Nominees, as the case may be, in the amount of the applicable positions held as of the Voting Record Date, (a) by such Holder as evidenced by the records of the transfer agent or (b) by the applicable Nominees in Class 8 as evidenced by the security position report provided by DTC.

Filed and Scheduled Claims. The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Notice and Claims Agent, as applicable, are not binding for purposes of allowance and distribution. In tabulating votes, the amount of the Claim associated with each claimant's vote shall be determined as follows:

- a. the Claim amount: (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court; (ii) set forth in an order of the Court; or (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Bankruptcy Court;
- b. the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event;
- c. the Claim amount contained in a Proof of Claim that has been timely filed (or deemed timely filed by the Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided, however*, that Ballots cast by Holders of Claims who timely file a Proof of Claim in respect of a contingent Claim (for example, a claim based on litigation) or in a wholly-unliquidated or unknown amount that is not the subject of a pending objection, based on a reasonable review of the Proof of Claim and supporting documentation by the Debtors or their advisors, will

⁴ A "Beneficial Holder" means a beneficial owner of publicly-traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through an transfer agent or as evidenced by the securities position report from The Depository Trust Company.

count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count in the amount of \$1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and, if a Proof of Claim is filed as partially liquidated and partially unliquidated, such Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further, however*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court referenced in subparagraph (a) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim;

- d. the Claim amount listed in the Schedules (to the extent such Claim is not superseded by a timely Filed Proof of Claim, provided that such Claim is not scheduled as contingent, disputed, or unliquidated; if a Claim is listed in the Debtors' Schedules as contingent, unliquidated, or disputed and a proof of claim was not (i) filed by the applicable bar date for filing Proofs of Claim established by the Court or (ii) deemed timely filed by an order of the Court prior to the Voting Record Date, such Claim shall be disallowed for voting purposes; *provided, however*, if the applicable bar date has not yet passed, such Claim shall be entitled to vote at \$1.00;
- e. Holders of Proofs of Claim filed for \$0.00 are not entitled to vote;
- f. Claims that have been paid, scheduled to be paid in the ordinary course, or otherwise satisfied are disallowed for voting purposes;
- g. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall, to the extent possible, be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims; and
- h. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

If a Proof of Claim is amended, the last filed Claim shall be subject to these rules and will supersede any earlier filed Claim, and any earlier filed Claim will be disallowed for voting purposes.

3. Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Bankruptcy Local Rules:

- a. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received

by the Notice and Claims Agent on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan;

- b. the Notice and Claims Agent will date-stamp all Ballots when received. The Notice and Claims Agent shall retain the original Ballots and an electronic copy of the same for a period of one year after the Effective Date of the Plan, unless otherwise ordered by the Court;
- c. the Notice and Claims Agent shall tabulate Ballots on a Debtor-by-Debtor basis;
- d. the Debtors will file with the Court by October 13, 2020, at 4:00 p.m. prevailing Eastern Time a voting report (the “Voting Report”). The Voting Report shall, among other things, delineate every Ballot that does not conform to the Solicitation and Voting Procedures or that contains any form of irregularity including, but not limited to, those Ballots that are late or (in whole or in material part) illegible; unidentifiable; lacking signatures or other necessary information; received via email, facsimile, or other unauthorized electronic means; or damaged (collectively, in each case, the “Irregular Ballots”). The Voting Report shall indicate the Debtors’ decision, after consulting the Committee, with regard to each Irregular Ballot;
- e. the method of delivery of Ballots to be sent to the Notice and Claims Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Notice and Claims Agent actually receives the executed Ballot;
- f. an executed Ballot is required to be submitted by the Entity submitting such Ballot (except with respect to Master Ballots submitted by the Nominees). Delivery of a Ballot to the Notice and Claims Agent by facsimile, or any electronic means other than expressly provided in these Solicitation and Voting Procedures will not be valid;
- g. no Ballot should be sent to the Debtors, the Debtors’ agents (other than the Notice and Claims Agent), or the Debtors’ financial or legal advisors, and, if so sent, will not be counted;
- h. if multiple Ballots are received from the same Holder with respect to the same Claim or Interest prior to the Voting Deadline, the last properly executed Ballot timely received will be deemed to reflect that voter’s intent and will supersede and revoke any prior received Ballot;
- i. Holders must vote all of their Claims or Interests within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be

counted. Further, to the extent there are multiple Claims or Interests within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims or Interests of any particular Holder within a Class for the purpose of counting votes;

- j. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims or Interests must indicate such capacity when signing;
- k. the Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report;
- l. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;
- m. unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;
- n. n. any Class that contains Claims or Interests entitled to vote but for which no votes are returned shall be deemed to have accepted the Plan;
- o. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim or Interest will be counted for purposes of determining whether the Plan has been accepted and/or rejected;
- p. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;
- q. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only, and not for purposes of allowance or distribution;
- r. if an objection to a Claim or Interest is filed, such Claim or Interest shall be treated in accordance with the procedures set forth herein;

- s. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim or Interest; (ii) any Ballot cast by any Entity that does not hold a Claim or Interest in a Voting Class; (iii) any Ballot cast for a General Unsecured Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed by the Voting Record Date (unless the applicable bar date has not yet passed, in which case such Claim shall be entitled to vote in the amount of \$1.00); (iv) any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot submitted via the Notice and Claims Agent online balloting portal shall be deemed an original signature); (v) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; and (vi) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;
- t. after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors;
- u. the Debtors are authorized to enter into stipulations with the Holder of any Claim or Interest agreeing to the amount of a Claim or Interest for voting purposes; and
- v. where any portion of a single Claim or Interest has been transferred to a transferee, all holders of any portion of such single Claim or Interest will be (a) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth herein), and (b) required to vote every portion of such Claim or Interest collectively to accept or reject the Plan. In the event that (a) a Ballot, (b) a group of Ballots within a Voting Class received from a single creditor, or (c) a group of Ballots received from the various Holders of multiple portions of a single Claim or Interest partially reject and partially accept the Plan, such Ballots shall not be counted.

4. Master Ballot Voting and Tabulation Procedures.

In addition to the foregoing generally applicable voting and tabulation procedures, the following procedures shall apply to Holders of Class 4 Senior Notes Claims or Class 8 Existing Common Interests who hold their position through a broker, bank, or other nominee or an agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”):

- a. the Notice and Claims Agent shall distribute or cause to be distributed the appropriate number of copies of beneficial holder ballots (a “Beneficial Holder Ballot”) to each Beneficial Holder of a Class 4 Senior Notes Claim or Class 8 Existing Common Interest as of the Voting Record Date;
- b. Nominees identified by the Notice and Claims Agent as Entities through which Beneficial Holders hold their Claims or Interests will be provided

with (i) Solicitation Packages for each Beneficial Holder represented by the Nominee as of the Voting Record Date, which will contain a Beneficial Holder Ballot for each Beneficial Holder, and (ii) a master ballot (the “Master Ballot”);

- c. any Nominee that is a holder of record with respect to Class 4 Senior Notes Claims or Class 8 Existing Common Interests shall vote on behalf of Beneficial Holders of such Claims or Interests by: (i) immediately, and in any event within five (5) Business Days after its receipt of the Solicitation Packages, distributing the Solicitation Packages, including Beneficial Holder Ballots, it receives from the Notice and Claims Agent to all such Beneficial Holders;⁵ (ii) providing such Beneficial Holders with a return address to send the completed Beneficial Holder Ballots; (iii) compiling and validating the votes and other relevant information of all such Beneficial Holders on the Master Ballot; and (iv) transmitting the Master Ballot to the Notice and Claims Agent on or before the Voting Deadline;
- d. Nominees are authorized to send the Solicitation Packages to Beneficial Holders of Class 4 Senior Notes Claims or Class 8 Existing Common Interests in paper format or via electronic transmission in accordance with the customary requirements of each Nominee. For the avoidance of doubt, if a Beneficial Holder of Class 4 Senior Notes Claims or Class 8 Existing Common Interests has previously provided consent to receive such materials through its Nominee by email, the Debtors propose to honor that request and transmit (or cause to be transmitted) the Solicitation Package to that Beneficial Holder by email;
- e. any Beneficial Holder holding Class 4 Senior Notes Claims or Class 8 Existing Common Interests as a record holder in its own name shall vote on the Plan by completing and signing a Ballot and returning it directly to the Notice and Claims Agent on or before the Voting Deadline;
- f. any Beneficial Holder Ballot returned to a Nominee by a Beneficial Holder shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Notice and Claims Agent a Master Ballot that reflects the vote of such Beneficial Holders on or before the Voting Deadline or otherwise validates the Beneficial Holder Ballot in a manner acceptable to the Notice and Claims Agent. Nominees shall retain all Beneficial Holder Ballots returned by Beneficial Holders for a period of one (1) year after the Effective Date of the Plan;
- g. if a Beneficial Holder holds Class 4 Senior Notes Claims or Class 8 Existing Common Interests through more than one Nominee or through multiple accounts, such Beneficial Holder may receive more than one Beneficial Holder Ballot and each such Beneficial Holder should execute a separate Beneficial Holder Ballot for each block of Class 4 Senior Notes Claims or

Class 8 Existing Common Interests that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

- h. if a Beneficial Holder holds a portion of its Class 4 Senior Notes Claims or Class 8 Existing Common Interests through a Nominee or Nominees and another portion in its own name as the record holder, such Beneficial Holder should follow the procedures described in section D4(d) herein to vote the portion held in its own name and the procedures described in section D4(c). herein to vote the portion held by the Nominee(s);
- i. votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in Class 4 or Class 8 as of the Voting Record Date, as evidenced by the applicable securities position report(s) obtained from The Depository Trust Company. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of such Claims or Interests held by such Nominee as of the Voting Record Date;
- j. if conflicting votes or “over-votes” are submitted by a Nominee pursuant to a Master Ballot, the Debtors will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled prior to the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion, by voting Class, as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee’s position in Class 4 or Class 8;
- k. for purposes of tabulating votes, each Nominee or Beneficial Holder will be deemed to have voted the principal amount of its Claims in Class 4 or Class 8, although any principal amounts may be adjusted by the Notice and Claims Agent to reflect the amount of the Claim actually voted, including prepetition interest;
- l. a single Nominee may complete and deliver to the Notice and Claims Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the latest received valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Holder submits more than one Beneficial Holder Ballot to its Nominee, (i) the latest received Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the Beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly; and

- m. the Debtors will, upon written request, reimburse Nominees for customary mailing and handling expenses incurred by them in forwarding the Beneficial Holder Ballot and other enclosed materials to the Beneficial Holders for which they are the Nominee. No fees or commissions or other remuneration will be payable to any broker, dealer, or other person for soliciting Beneficial Holder Ballots with respect to the Plan.

E. Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make non-substantive or immaterial changes to the Disclosure Statement, Disclosure Statement Hearing Notice, Plan, Confirmation Hearing Notice, Solicitation Packages, Non-Voting Status Notices, Ballots, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption and Rejection Notices, Voting and Tabulation Procedures, and related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution.

* * * * *

Exhibit 2

Notice of Disclosure Statement Hearing

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹	)	Case No. 20-11548 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Objection Deadline: August 27, 2020 at 4:00 p.m.
	)	Hearing Date: September 3, 2020 at 11:00 a.m.
)	
	)	Re: Docket Nos. 337 & 338
)	

NOTICE OF HEARING TO CONSIDER APPROVAL OF DISCLOSURE STATEMENT
FOR THE JOINT PLAN OF REORGANIZATION OF EXTRACTION OIL & GAS, INC.
AND ITS DEBTOR AFFILIATES TO CHAPTER 11 OF THE BANKRUPTCY CODE

TO ALL PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT on July 30, 2020, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 337] (as may be amended, modified, or supplemented in accordance with the terms therein, the “Plan”) and the proposed *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 338] (as may be amended, modified, or supplemented, the “Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE THAT:

1. A hearing (the “Hearing”) will be held before the Honorable Christopher S. Sontchi, United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), 824 North Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801, on **September 3, 2020 at 11:00 a.m.** (prevailing Eastern Time), to consider entry of an order determining, among other things, that the Disclosure Statement contains

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.



“adequate information” within the meaning ascribed to such term in section 1125 of the Bankruptcy Code and approving the Disclosure Statement.

2. Any party in interest wishing to obtain a copy of the Disclosure Statement and the Plan should contact Kurtzman Carson Consultants, the Debtors’ solicitation agent, in writing at Extraction Oil & Gas Claims Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245, or by email at XOGInfo@kccllc.com with a reference to “Extraction” in the subject line. Interested parties may also review the Disclosure Statement and the Plan free of charge at <https://www.kccllc.net/extractionog>. In addition, the Disclosure Statement and Plan are on file with the Bankruptcy Court and may be reviewed by accessing the Bankruptcy Court’s website: www.deb.uscourts.gov. Note that a PACER password and login are needed to access documents on the Bankruptcy Court’s website. A PACER password can be obtained at: www.pacer.psc.uscourts.gov. Copies of the Disclosure Statement and Plan may also be examined by interested parties during normal business hours at the office of the Clerk of the Bankruptcy Court.

3. Objections, if any, to approval of the Disclosure Statement must: (a) be in writing, (b) comply with the Bankruptcy Rules and the Local Rules, (c) set forth the name of the objector and the nature and amount of any claim or interest asserted by the objector against or in the Debtors, (d) state with particularity the legal and factual bases for the objection, and (e) be filed, contemporaneously with a proof of service, with the Bankruptcy Court and served on the following parties by no later than **August 27, 2020 at 4:00 p.m.** (prevailing Eastern Time):

Proposed Counsel to the Debtors	Proposed Co-Counsel to the Debtors
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn.: Christopher Marcus, P.C. (christopher.marcus@kirkland.com), Allyson Smith Weinhouse (allyson.smith@kirkland.com), and Ciara Foster (ciara.foster@kirkland.com)	Whiteford, Preston & Taylor, LLC The Renaissance Centre 405 North King Street, Suite 500 Wilmington, Delaware 19801 Attn.: Marc R. Abrams (mabrams@wtplaw.com), Richard W. Riley (rriley@wtplaw.com), and Stephen B. Gerald (sgerald@wtplaw.com)
Ad Hoc Noteholder Group	Counsel to the DIP Agent and DIP Lenders
Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019 Attn.: Andrew Rosenberg (arosenberg@paulweiss.com), Alice Belisle Eaton (aeaton@paulweiss.com), Christopher Hopkins (chopkins@paulweiss.com), Douglas Keeton (dkeeton@paulweiss.com), and Omid Rahnama (orahnama@paulweiss.com)	Bracewell LLP 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn.: Dewey J. Gonsoulin Jr. (dewey.gonsoulin@bracewell.com), Mark Dendinger (mark.dendinger@bracewell.com), William A. (Trey) Wood III (trey.wood@bracewell.com), and Heather Brown (heather.brown@bracewell.com)

The Unsecured Creditors Committee	The United States Trustee
Stroock & Stroock & Lavan LLP 180 Maiden Lane New York, NY 10038 Attn.: Kristopher M. Hansen (khansen@stroock.com), Frank A. Merola (fmerola@stroock.com), Erez E. Gilad (egilad@stroock.com), and Jason M. Pierce (jpierce@stroock.com)	The United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter

4. IF AN OBJECTION TO THE DISCLOSURE STATEMENT IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE DISCLOSURE STATEMENT OR THE ADEQUACY THEREOF AND MAY NOT BE HEARD AT THE HEARING.

5. The Hearing may be adjourned from time to time without further notice to parties in interest other than by an announcement in Bankruptcy Court of such adjournment on the date scheduled for the Hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Bankruptcy Court. The Debtors may modify the Disclosure Statement, if necessary, prior to, during, or as a result of the Hearing without further notice.

Dated: July 31, 2020
 Wilmington, Delaware

/s/ Richard W. Riley

WHITEFORD, TAYLOR & PRESTON LLC²

Marc R. Abrams (DE No. 955)
 Richard W. Riley (DE No. 4052)
 Stephen B. Gerald (DE No. 5857)
 The Renaissance Centre
 405 North King Street, Suite 500
 Wilmington, Delaware 19801
 Telephone: (302) 353-4144
 Facsimile: (302) 661-7950
 Email: mabrams@wtplaw.com
 rriley@wtplaw.com
 sgerald@wtplaw.com

- and -

² Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Christopher Marcus, P.C. (admitted *pro hac vice*)

Allyson Smith Weinhouse (admitted *pro hac vice*)

Ciara Foster (admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

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Email: christopher.marcus@kirkland.com

allyson.smith@kirkland.com

ciara.foster@kirkland.com

Proposed Co-Counsel to the Debtors and Debtors in Possession

Exhibit 3A

Form of Class 3A Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹	)	Case No. 20-11548 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	

**BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 3 BALLOT FOR HOLDERS OF REVOLVING CREDIT AGREEMENT CLAIMS

IMPORTANT NOTE: Please carefully read and follow the enclosed instructions for completing this ballot (“Ballot”) and the joint plan of reorganization (the “Plan”)² of Extraction Oil & Gas, Inc. and its debtor affiliates (the “Debtors”) pursuant to chapter 11 of the Bankruptcy Code included with this Ballot before completing this Ballot. This Ballot permits you to vote on the Plan, which is subject to bankruptcy court approval and which contemplates a comprehensive restructuring transaction (the “Restructuring Transaction”) upon the emergence of the Debtors from chapter 11. The Debtors commenced chapter 11 cases on June 14, 2020 in the United States Bankruptcy Court for the District of Delaware.

DEADLINE: This Ballot must be completed, executed, and returned so that it is actually received by Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) prior to 4:00 p.m. prevailing Eastern Time on October 8, 2020 (the “Voting Deadline”).

QUESTIONS: If you have any questions regarding this Ballot, the enclosed voting instructions, the procedures for voting, or need to obtain additional solicitation materials, please contact the Notice and Claims Agent by (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Plan.

CLASS 3 NOTICE:

You have received this Ballot because the Debtors' books and records indicate that you are a Holder of a Class 3 Revolving Credit Agreement Claim as of September 1, 2020 (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan; *provided that*, if the Holders of Class 3 Revolving Credit Agreement Claims receive payment in full in Cash, Class 3 will be deemed as Unimpaired under the Plan and be conclusively deemed to have accepted the Plan under section 1126(f) of the Bankruptcy Code.

This Ballot may not be used for any purpose other than for casting votes with respect to the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Notice and Claims Agent immediately.

You should review the Plan before you vote. You may wish to seek legal advice concerning the proposals related to the Plan.

RESTRUCTURING
TRANSACTION
BACKGROUND:

The Debtors are soliciting votes to accept or reject the Plan from the Holders of Revolving Credit Agreement Claims, Senior Notes Claims, General Unsecured Claims, Existing Preferred Interests, and Existing Common Interests. On June 14, 2020, the Debtors filed Chapter 11 Cases in the Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") and are now seeking to consummate the Restructuring Transaction through the chapter 11 bankruptcy process and the Plan. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. The Bankruptcy Court may approve the Plan, which contemplates effecting the Restructuring Transactions, and the Plan then would be binding on you, if holders of at least two-thirds in amount and more than one-half in number of Allowed Claims in each Class of Claims that vote on the Plan vote to accept the Plan, and/or if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code.

TREATMENT OF
YOUR CLASS 3
REVOLVING
CREDIT
AGREEMENT
CLAIM:

Subject to the terms and conditions of the Plan, you will receive, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Revolving Credit Agreement Claim, either: (i) On a dollar for dollar basis, your Pro Rata share of the revolving loans, term loans, letter-of-credit participations, and other fees under the Exit Facility, and each Holder of an Allowed Revolving Credit Agreement Claim shall upon such conversion become an Exit Facility Lender in accordance with the terms of the Exit Facility Documents; or (ii) payment in full in Cash from: (A) if the Combination Transaction Restructuring occurs, (1) the proceeds of the Exit Facility and/or (2) the Combination Transaction Consideration; (B) if the Stand-Alone Restructuring occurs, the proceeds of (1) the Exit Facility and/or (2) the Equity Rights Offering.

For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan.

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VOTING — COMPLETE THIS SECTION**ITEM 1:
PRINCIPAL
AMOUNT OF
CLASS 3
REVOLVING
CREDIT
AGREEMENT
CLAIMS**

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 Revolving Credit Agreement Claims in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claims: \$ _____

**ITEM 2:
VOTE TO ACCEPT
OR REJECT THE
PLAN**

The Holder of the Class 3 Revolving Credit Agreement Claims set forth in Item 1 above votes to (*please check one and only one*):

☐ **ACCEPT (VOTE FOR) THE PLAN**

☐ **REJECT (VOTE AGAINST) THE PLAN**

Please note that you are voting all of your Class 3 Revolving Credit Agreement Claims either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box above, your Ballot with respect to this Item 2 will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes above, your Ballot with respect to this Item 2 will not be counted.

The Plan, though proposed jointly, constitutes a separate Plan proposed by each Debtor. Accordingly, your vote cast above will be applied in the same manner and in the same amount in Class 3 against each applicable Debtor.

If you do not consent to the releases contained in the Plan and the related injunction, you may elect not to grant such releases, but only if you check the box “opting out” of the Plan releases. The undersigned holder of Class 3 Revolving Credit Agreement Claims set forth in Item 1 elects to:

☐ **Opt Out of the Third-Party Release in Article VIII.F of the Plan**

SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, IF YOU EITHER (A) VOTE TO ACCEPT THE PLAN OR (B) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN BUT DO NOT RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASE PROVISIONS AND YOUR INCLUSION AS A RELEASING PARTY THEREUNDER, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

**ITEM 3:
RECOVERY**

Pursuant to Article III.B.4 of the Plan, Holders of Revolving Credit Agreement Claims will receive, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Revolving Credit Agreement Claim, either: (i) On a dollar for dollar basis, their Pro Rata share of the revolving loans, term loans, letter-of-credit participations, and other fees under the Exit Facility, and each Holder of an Allowed Revolving Credit Agreement Claim shall upon such conversion become an Exit Facility Lender in accordance with the terms of the Exit Facility Documents; or (ii) payment in full in Cash from: (A) if the Combination Transaction Restructuring occurs, (1) the proceeds of the Exit Facility and/or (2) the Combination Transaction Consideration; (B) if the Stand-Alone Restructuring occurs, the proceeds (1) of the Exit Facility and/or (2) the Equity Rights Offering.

**ITEM 4:
IMPORTANT
INFORMATION
REGARDING THE
THIRD-PARTY
RELEASE**

The Plan contains a series of releases that are part of the overall restructuring set forth in the Plan and described in greater detail in the Disclosure Statement. In that respect, parties should be aware that, if the Plan is confirmed and the Effective Date occurs, certain parties will be getting releases and certain parties will be giving releases as set forth in Article VIII of the Plan and as further described in Article IV.K of the Disclosure Statement. For your convenience, excerpts of the release provisions from the Plan are set forth below, however, you should carefully read the enclosed Disclosure Statement and Plan with respect to the releases.

**ARTICLE VIII.F OF THE PLAN PROVIDES FOR A THIRD-PARTY RELEASE
(THE “THIRD-PARTY RELEASE”):**

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THE PLAN OR THE CONFIRMATION ORDER, ON AND AFTER THE EFFECTIVE DATE, IN EXCHANGE FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, EACH RELEASED PARTY IS, AND IS DEEMED TO BE, HEREBY CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND FOREVER, RELEASED AND DISCHARGED BY EACH RELEASING PARTY FROM ANY AND ALL CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED ON BEHALF OF THE DEBTORS, THE REORGANIZED DEBTORS, OR THEIR ESTATES, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE DEBTORS’ CAPITAL STRUCTURE, MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF, INCLUDING ANY DRAWS UNDER THE REVOLVING CREDIT FACILITY OR ANY CLAIMS OR CAUSES OF ACTION RELATED TO THE REVOLVING CREDIT FACILITY DOCUMENTS), THE DEBTORS’ IN OR OUT OF COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS BETWEEN OR AMONG A DEBTOR OR AN AFFILIATE OF A DEBTOR AND ANOTHER DEBTOR OR AFFILIATE OF A DEBTOR, THE CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE PLAN (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE PLAN SUPPLEMENT), THE DEFINITIVE DOCUMENTS (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE DIP FACILITY, THE DIP FACILITY DOCUMENTS, THE EXIT FACILITY, THE EXIT FACILITY DOCUMENTS, THE DISCLOSURE STATEMENT, AND THE BACKSTOP COMMITMENT AGREEMENT), OR ANY ASPECT OF THE RESTRUCTURING, INCLUDING ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE BACKSTOP COMMITMENT AGREEMENT, THE PLAN, OR THE DEFINITIVE DOCUMENTS, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR

BEFORE THE EFFECTIVE DATE RELATED OR RELATING TO ANY OF THE FOREGOING.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THE FOREGOING RELEASE DOES NOT RELEASE (I) ANY OBLIGATIONS OF ANY PARTY UNDER THE PLAN OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN, (II) ANY BUYBACK CLAIMS OR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR ACTUAL FRAUD, (III) THE RIGHTS OF ANY CURRENT EMPLOYEE OF THE DEBTORS UNDER ANY EMPLOYMENT AGREEMENT OR PLAN, (IV) THE RIGHTS OF THE DEBTORS WITH RESPECT TO ANY CONFIDENTIALITY PROVISIONS OR OTHER COVENANTS RESTRICTING COMPETITION IN FAVOR OF THE DEBTORS UNDER ANY EMPLOYMENT OR OTHER AGREEMENT WITH A CURRENT OR FORMER EMPLOYEE OF THE DEBTORS, OR (V) THE RIGHTS OF HOLDERS OF ALLOWED CLAIMS OR INTERESTS TO RECEIVE DISTRIBUTIONS UNDER THE PLAN.

IMPORTANT INFORMATION REGARDING THE THIRD-PARTY RELEASE

UNDER THE PLAN, “*RELEASING PARTIES*” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON’S RELATED PARTIES; **PROVIDED, HOWEVER, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A “RELEASING PARTY.”**

YOU WILL BE A “RELEASING PARTY” UNDER THE PLAN UNLESS YOU (A) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN AND (B) RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASES. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, IF YOU EITHER (A) VOTE TO ACCEPT THE PLAN OR (B) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN BUT DO NOT RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASE PROVISIONS AND YOUR INCLUSION AS A RELEASING PARTY THEREUNDER, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

ITEM 5:
CERTIFICATIONS

By signing and returning this Ballot, the undersigned certifies to the Debtors and the Bankruptcy Court that:

1. the undersigned is (a) the Holder of the Revolving Credit Agreement Claims (Class 3) being voted, or (b) the authorized signatory for an entity that is a Holder of such Revolving Credit Agreement Claims;
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Revolving Credit Agreement Claims (Class 3) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Revolving Credit Agreement Claims (Class 3) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Revolving Credit Agreement Claims, then any such earlier Ballots are hereby revoked and deemed to be null and void.

**ITEM 6:
BALLOT
COMPLETION
AND DELIVERY
INSTRUCTIONS**

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature:

Signatory Name (if other than
the Holder):

Title:

Address:

Email Address:

Telephone Number:

Date Completed:

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT IN ACCORDANCE WITH INSTRUCTIONS CONTAINED HEREIN. THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT PRIOR TO THE VOTING DEADLINE: (I) IN THE ENCLOSED PRE-PAID, PRE-ADDRESSED ENVELOPE RETURN ENVELOPE; (II) VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO THE ADDRESS SET FORTH BELOW, OR (III) VIA THE ONLINE VOTING PORTAL AT [HTTPS://EBALLOT.KCCLLC.NET/EXTRACTIONOG](https://EBALLOT.KCCLLC.NET/EXTRACTIONOG). PLEASE CHOOSE ONLY ONE METHOD TO RETURN YOUR BALLOT.

**Extraction Oil & Gas Ballots Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

TELEPHONE: (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International)
EMAIL: XOGInfo@kccllc.com

Important Information Regarding Releases under the Plan:

The Plan includes the following release provisions and definitions:³

“Released Party” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Senior Noteholders; (d) the Ad Hoc Noteholder Group and each of its members; (e) each Trustee; (f) the Backstop Parties; (g) the DIP Agent and the DIP Lenders; (h) the Revolving Credit Agreement Agent and the Revolving Credit Agreement Lenders; (i) the Exit Facility Agent and the Exit Facility Lenders; (j) any Releasing Party; (k) the Combination Transaction Partner; and (l) with respect to each of the foregoing Persons in clauses (a) through (k), such Person’s Related Parties; provided, however, that any Holder of a Claim or Interest that opts out of the releases in the Plan shall not be a Released Party.

Article VIII.E: Debtor Release

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility, or any claims or causes of action related to the Revolving Credit Facility Documents) the assertion or enforcement of rights and remedies against the Debtors, the Debtors’ in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or any claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any

³ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. You should read the Plan before completing this Ballot.

employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.F: Release by Holders of Claims or Interests

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in or out of court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.G: Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions (including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Plan, the Plan Supplement, the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any transaction related to the Restructuring, any contract, instrument, release or other agreement or document created or entered into before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence or willful

misconduct, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Article VIII.H: Injunction

Except with respect to the obligations arising under the Plan or the Confirmation Order, and except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities that held, hold, or may hold Claims or Interests that have been released, discharged, or exculpated pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or Reorganized Debtors, or the other Released Parties or the Exculpated Parties: (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 or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (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 or Interests released or settled pursuant to the Plan.

[Remainder of page intentionally left blank]

HOW TO VOTE

1. This Ballot contains voting options with respect to the Plan.
2. To vote, you **MUST**: (a) fully complete this Ballot; (b) clearly indicate your decision to accept or reject the Plan in Item 2 of this Ballot; and (c) sign, date, and return this Ballot (i) via first class mail in the enclosed pre-addressed envelope, (ii) via first class mail, overnight courier, or hand delivery to the address set forth in Item 6 of the Ballot, or (iii) via the Notice and Claims Agent's online voting portal as described more fully below.

To submit your Ballot via the online voting portal, please visit <https://eballot.kccllc.net/extractionog>. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

PIN#: _____

The Notice and Claims Agent's online voting platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your Ballot. Please complete and submit a Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Notice and Claims Agent's online voting portal should **NOT** also submit a hard copy Ballot.

3. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will **NOT** be counted unless the Debtors otherwise determine.
4. To vote, you **MUST** deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Notice and Claims Agent on or before the Voting Deadline by one of the methods described above. The Voting Deadline is 4:00 p.m. prevailing Eastern Time on October 8, 2020.
5. Any Ballot received by the Notice and Claims Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.
6. Delivery of a Ballot reflecting your vote to the Notice and Claims Agent will be deemed to have occurred only when the Notice and Claims Agent actually receives the originally executed Ballot (for the avoidance of doubt, a Ballot submitted via the Notice and Claims Agent's online voting portal shall be deemed to contain an original signature). In all cases, you should allow sufficient time to assure timely delivery.
7. If you deliver multiple Ballots to the Notice and Claims Agent, **ONLY** the last properly executed Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).
8. You must vote all of your Class 3 Revolving Credit Agreement Claims either to accept or reject the Plan, and may not split your vote. Further, if a Holder has multiple Claims within Class 3, the Debtors may direct the Notice and Claims Agent to aggregate the Claims of any particular Holder within Class 3 for the purpose of counting votes.

9. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest, or an assertion or admission of a Claim or an Interest, in the Debtors' Chapter 11 Cases.
10. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.
11. SIGN AND DATE your Ballot.⁴ Please provide your name and mailing address in the space provided on this Ballot if it is different from that set forth on the Ballot or if no address is presented on the Ballot.
12. If your Claim is held in multiple accounts, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, complete and return each Ballot you receive.

[Remainder of page intentionally left blank]

⁴ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, the Debtors' proposed counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such holder.

Exhibit 3B

Form of Class 4 Beneficial Holder Ballot

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 20-11548 (CSS)

)
) (Jointly Administered)
)

BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES

CLASS 4 BALLOT FOR BENEFICIAL HOLDERS OF SENIOR NOTES CLAIMS

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.

IN ORDER FOR YOUR VOTE TO BE COUNTED, YOUR BENEFICIAL HOLDER BALLOT MUST
BE COMPLETED, EXECUTED, AND RETURNED IN ACCORDANCE WITH THE INSTRUCTIONS
PROVIDED BY YOUR NOMINEE (AS DEFINED BELOW). IF YOU RECEIVED A RETURN
ENVELOPE ADDRESSED TO YOUR NOMINEE OR YOUR NOMINEE'S AGENT, YOU MUST
FOLLOW THE DIRECTIONS OF YOUR NOMINEE TO CAST YOUR VOTE AND ALLOW
SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH
VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE
NOTICE AND CLAIMS AGENT BY THE VOTING DEADLINE IN ORDER FOR YOUR VOTE TO BE
COUNTED.

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "Disclosure Statement"). The Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●] (the "Disclosure Statement Order"). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

You are receiving this Class 4 Beneficial Holder ballot (this “Beneficial Holder Ballot”) because your Nominee² has identified you as a Beneficial Holder³ of a Class 4 Senior Notes Claim as of September 1, 2020 (the “Voting Record Date”). Accordingly, you have a right to vote to accept or reject the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Beneficial Holder Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’ restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Beneficial Holder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Beneficial Holder Ballot in error, please contact the Notice and Claims Agent *immediately* at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 4 (Senior Notes Claims) under the Plan.

Please return your completed Beneficial Holder Ballot in accordance with your Nominee’s instructions. Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

² “Nominee” means the broker, dealer, commercial bank, trust company, savings and loan, financial institution, or other such party in whose name your beneficial ownership in Class 4 Senior Notes Claims is registered or held of record on your behalf as of the Voting Record Date.

³ A “Beneficial Holder” means a beneficial owner of publicly-traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through an transfer agent or as evidenced by the securities position report from The Depository Trust Company.

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 4 Senior Notes Claim in the following amount:

Item 2. Vote on Plan.

The Holder of the Class 4 Senior Notes Claim against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
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Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 2 above.

Item 3. Important information regarding the Debtor Release, Third-Party Release, Exculpation, and Injunction.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCERPTS OF SUCH PROVISIONS ARE SET FORTH BELOW BUT PARTIES SHOULD RELY ONLY ON THE TERMS OF THE PLAN. PARTIES RECEIVING THIS BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW SPECIFICALLY PROVIDING FOR OPTING OUT OF THE THIRD-PARTY RELEASE PROVISIONS.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE PLAN'S THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, AS DESCRIBED IN THIS ITEM 3.

IF YOU VOTE TO REJECT THE PLAN AND YOU DO NOT WISH TO RELEASE CLAIMS YOU MAY HAVE AGAINST THE RELEASED PARTIES, YOU MAY CHECK THE BOX BELOW TO OPT OUT OF THE RELEASES; HOWEVER, YOU ARE NOT REQUIRED TO DO SO.

REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE PLAN'S THIRD-PARTY RELEASE PROVISIONS, YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED.

The undersigned Holder of the Class 4 Senior Notes Claims against the Debtors set forth in Item 1 elects to:

☐ **Opt Out of the Third-Party Release in Article VIII of the Plan**

Article VIII.F of the Plan contains the following Third-Party Releases: Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and

another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

* * *

UNDER THE PLAN, “RELEASING PARTIES” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON’S RELATED PARTIES.

UNDER THE PLAN, “RELEASED PARTIES” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) THE CONSENTING SENIOR NOTEHOLDERS; (D) THE AD HOC NOTEHOLDER GROUP AND EACH OF ITS MEMBERS; (E) EACH TRUSTEE; (F) THE BACKSTOP PARTIES; (G) THE DIP AGENT AND THE DIP LENDERS; (H) THE REVOLVING CREDIT AGREEMENT AGENT AND THE REVOLVING CREDIT AGREEMENT LENDERS; (I) THE EXIT FACILITY AGENT AND THE EXIT FACILITY LENDERS; (J) ANY RELEASING PARTY; (K) THE COMBINATION TRANSACTION PARTNER; AND (L) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (K), SUCH PERSON’S RELATED PARTIES; *PROVIDED, HOWEVER*, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A RELEASED PARTY.

IF YOU VOTE TO ACCEPT THE PLAN YOU WILL BE DEEMED A RELEASING PARTY PROVIDING THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN.

Item 4. Certifications.

By signing this Beneficial Holder Ballot, the undersigned certifies:

- (a) that, as of the Voting Record Date, either: (i) the Entity is the Beneficial Holder of the Senior Notes Claims being voted; or (ii) the Entity is an authorized signatory for an Entity that is the Beneficial Holder of the Senior Notes Claims being voted;
- (b) that the Entity (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the Entity has cast the same vote with respect to all Senior Notes Claims in a single Class; and
- (d) that no other Beneficial Holder Ballots with respect to the amount of the Senior Notes Claims identified in Item 1 have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Senior Notes Claims, then any such earlier Beneficial Holder Ballots are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Beneficial Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

PLEASE COMPLETE THIS BENEFICIAL HOLDER BALLOT AND SUBMIT IT
(IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN)
PROMPTLY VIA YOUR NOMINEE'S INSTRUCTIONS.

IF THE NOTICE AND CLAIMS AGENT DOES NOT ***ACTUALLY RECEIVE***
THE MASTER BALLOT CONTAINING YOUR VOTE **ON OR BEFORE OCTOBER 8, 2020, AT 4:00 P.M.,
PREVAILING EASTERN TIME**, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE
TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT MAY BE COUNTED
TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

Beneficial Holders of Class 4 Senior Notes Claims

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Senior Notes Claims Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BENEFICIAL HOLDER BALLOT.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Holder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete the Beneficial Holder Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 3 of the Beneficial Holder Ballot; and (c) sign and return the Beneficial Holder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Notice and Claims Agent is **October 8, 2020, at 4:00 p.m., prevailing Eastern Time.** Your completed Beneficial Holder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Notice and Claims Agent on or before the Voting Deadline.
4. **Please follow your Nominee’s Instructions.** Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Ballot received by the Notice and Claims Agent (including via a Nominee on a Master Ballot) after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Delivery of a Ballot or Master Ballot reflecting your vote to the Notice and Claims Agent will be deemed to have occurred only when the Notice and Claims Agent ***actually receives*** the originally executed Beneficial Holder Ballot or Master Ballot (as applicable). In all cases, you should allow sufficient time to assure timely delivery.
5. **The following Beneficial Holder Ballots will not be counted:**
 - (a) any Beneficial Holder Ballot that partially rejects and partially accepts the Plan;
 - (b) any Beneficial Holder Ballot that neither accepts nor rejects the Plan;
 - (c) any Beneficial Holder Ballot sent to the Debtors, the Debtors’ agents (other than the Notice and Claims Agent and only with respect to a pre-validated Beneficial Holder Ballot), or the Debtors’ financial or legal advisors;
 - (d) any Beneficial Holder Ballot returned to a Nominee not in accordance with the Nominee’s instructions;
 - (e) any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (f) any Beneficial Holder Ballot submitted by a holder not entitled to vote pursuant to the Plan;
 - (g) any unsigned Beneficial Holder Ballot (except in accordance with the Nominee’s instructions);
 - (h) any non-original Beneficial Holder Ballot (except in accordance with the Nominee’s instructions); and/or
 - (i) any Beneficial Holder Ballot not marked to accept or reject the Plan or any Beneficial Holder Ballot marked both to accept and reject the Plan.

6. The Beneficial Holder Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
7. **Please be sure to sign and date the Beneficial Holder Ballot.** You should indicate that you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Beneficial Holder Ballot.
8. Each ballot votes **only** your Claims indicated on that ballot, so please complete and return each ballot that you received. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee.
9. If you deliver multiple Beneficial Holder Ballots to the Nominee with respect to the same Senior Notes Claim prior to the Voting Deadline, the last received valid Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.
10. You must vote all of your Senior Notes Claims within Class 4 either to accept or reject the Plan and may **not** split your vote.

PLEASE RETURN YOUR BENEFICIAL HOLDER BALLOT PROMPTLY

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER BALLOT,
THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING,
PLEASE CALL THE NOTICE AND CLAIMS AGENT AT: (866) 571-1791 (U.S. AND CANADA) OR
(781) 575-2049 (INTERNATIONAL) OR EMAIL XOGINFO@KCCLLC.COM.**

<p>IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT REFLECTING THE VOTE CAST ON THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE <u>OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME</u>, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE SOLE AND ABSOLUTE DISCRETION OF THE DEBTORS.</p>

Exhibit A

Your Nominee may have checked a box below to indicate the Plan Class and CUSIP/ISIN to which this Class 4 Ballot pertains, or otherwise provided that information to you on a label or schedule attached to the Ballot:

Class 4 (Senior Notes Claims)		
<input type="checkbox"/>	7.375% Notes	30227M AA3 / US30227MAA36
<input type="checkbox"/>	7.375% Notes	U3025A AA 7 / USU3025AAA70
<input type="checkbox"/>	5.625% Notes	30227M AB 1 / US30227MAB19
<input type="checkbox"/>	5.625% Notes	U3025A AB 5 / USU3025AAB53]

Exhibit 3C

Form of Class 4 Master Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹)	
	)	Case No. 20-11548 (CSS)
Debtors.)	
	)	(Jointly Administered)

**MASTER BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 4 BALLOT FOR HOLDERS OF SENIOR NOTES CLAIMS

**Please read and follow the enclosed instructions
for completing Ballots carefully before completing this Ballot.**

**In order for your vote to be counted, this Ballot must be completed, executed,
and returned so as to be actually received by the Notice and Claims Agent by October 8, 2020
at 4:00 p.m., Prevailing Eastern Time (the “Voting Deadline”) in accordance with the following:**

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Plan”) as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Disclosure Statement”). The Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●] (the “Disclosure Statement Order”). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this master ballot (the “Master Ballot”) because you are the Nominee (as defined below) of a Beneficial Holder² of Class 4 Senior Notes Claims as of September 1, 2020 (the “Voting Record Date”).

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”); or as the proxy holder of a Nominee for certain Beneficial Holders’ Class 4 Senior Notes Claims (the “Class 4 Claims”), to transmit to the Notice and Claims Agent (as defined below) the votes of such Beneficial Holders in respect of their Class 4 Claims to accept or

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² A “Beneficial Holder” means a beneficial owner of publicly-traded securities whose claims have not been satisfied prior to the voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the nominees holding through the Depository Trust Company.

reject the Plan. The CUSIP numbers (the “CUSIP”) for the Class 4 Claims entitled to vote and of which you are the Nominee are listed on Exhibit A attached hereto. This Master Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Master Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’ restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, please contact the Notice and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

The votes transmitted on this Master Ballot for certain Beneficial Holders of Senior Notes Claims in Class 4 shall be applied to each Debtor against whom such Beneficial Holders have a Claim.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

The Court may confirm the Plan and thereby bind all holders of Claims and Interests. To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Notice and Claims Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on October 8, 2020, at 4:00 p.m., prevailing Eastern Time.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other nominee for the Beneficial Holders of the aggregate principal amount of the Class 4 Claims listed in Item 3 below, and is the record holder of such notes, or
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered holder of the aggregate principal amount of Class 4 Claims listed in Item 3 below, or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee or a beneficial owner that is the registered holder of the aggregate principal amount of Class 4 Claims listed in Item 3 below,

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Class 4 Claims described in Item 3.

Item 2. Important information regarding the Debtor Release, Third-Party Release, Exculpation and Injunction Discharge.

Article VIII.E of the Plan provides for a debtor release (the “Debtor Release”):³

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility, or any claims or causes of action related to the Revolving Credit Facility Documents) the assertion or enforcement of rights and remedies against the Debtors, the Debtors’ in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or any claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

³ “Released Party” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Senior Noteholders; (d) the Ad Hoc Noteholder Group and each of its members; (e) each Trustee; (f) the Backstop Parties; (g) the DIP Agent and the DIP Lenders; (h) the Revolving Credit Agreement Agent and the Revolving Credit Agreement Lenders; (i) the Exit Facility Agent and the Exit Facility Lenders; (j) any Releasing Party; (k) the Combination Transaction Partner; and (l) with respect to each of the foregoing Persons in clauses (a) through (k), such Person’s Related Parties; provided, however, that any Holder of a Claim or Interest that opts out of the releases in the Plan shall not be a Released Party.

Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”):⁴

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors’ in or out of court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.G of the Plan provides for an exculpation (the “Exculpation”):

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions (including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Plan, the Plan Supplement, the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any transaction related to the Restructuring, any contract, instrument, release or other

⁴ “*Releasing Parties*” means, collectively, and in each case in its capacity as such: (a) the holders of all Claims or Interests who vote to accept the Plan; (b) the holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan; (c) the holders of all Claims or Interests who vote, or are deemed, to reject the Plan but do not opt out of granting the releases set forth therein; (d) the holders of all Claims and Interests who were given notice of the opportunity to opt out of granting the releases set forth therein but did not opt out; (e) all other holders of Claims and Interests to the maximum extent permitted by law; (f) the Released Parties; and (g) with respect to each of the foregoing Persons in clauses (a) through (e), such Person’s Related Parties.

agreement or document created or entered into before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence or willful misconduct, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Article VIII.H of the Plan provides for an injunction (the “Injunction”):

Except with respect to the obligations arising under the Plan or the Confirmation Order, and except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities that held, hold, or may hold Claims or Interests that have been released, discharged, or exculpated pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or Reorganized Debtors, or the other Released Parties or the Exculpated Parties: (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 or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (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 or Interests released or settled pursuant to the Plan.

[Remainder of page intentionally left blank.]

Item 3. Class 4 Claims Vote on Plan:

The undersigned transmits the following votes, and releases of Beneficial Holders of Class 4 Claims and certifies that the following Beneficial Holders of Class 4 Claims, as identified by their respective customer account numbers set forth below, are the Beneficial Holders of such Claims as of the Voting Record Date and have delivered to the undersigned, as Nominee, ballots (the "Ballots") casting such votes.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each holder must vote all such Beneficial Holder's Class 4 Claims to accept or reject the Plan and may not split such vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

[Remainder of page intentionally left blank.]

Your Customer Account Number for Each Beneficial Holder of Class 4 Claims	Principal Amount Held as of Voting Record Date	Indicate the vote cast from Item 2 of the Beneficial Holder Ballot by checking the appropriate box below.			Indicate Opt Out of Giving the Third-Party Release from Item 3 of the Beneficial Holder Ballot by checking the box below.
		Accept the Plan	or	Reject the Plan	
1	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
2	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
3	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
4	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
5	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
6	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
TOTALS	\$				

Item 4. Other Class 4 Ballots Submitted by Beneficial Holders.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by the Beneficial Holders in Item 5 of the Beneficial Holder Ballot:

YOUR customer account number and/or Customer Name for each Beneficial Holder who completed Item 5 of the Beneficial Holder Ballot.	Transcribe from Item 4 of the Beneficial Holder Ballot			
	Account Number	Name of Registered Holder or Nominee	Principal Amount of other Class 4 Claims	CUSIP of other Class 4 Claims Votes
1.			\$	
2.			\$	
3.			\$	
4.			\$	
5.			\$	

Item 5. Certifications.

By signing this Master Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) it has received a copy of the Disclosure Statement, the Plan, the Master Ballots, the Beneficial Holder Ballots, and the remainder of the Solicitation Package and has delivered the same to the Beneficial Holders of the Class 4 Claims listed in Item 3 above;
- (b) it has received a completed and signed Beneficial Holder Ballot (or vote submission in accordance with its customary procedures) from each Beneficial Holder listed in Item 3 of this Master Ballot;
- (c) it is the registered holder of all Class 4 Claims listed in Item 3 above being voted, or it has been authorized by each Beneficial Holder of Class 4 Claims listed in Item 3 above to vote on the Plan;
- (d) no other Master Ballots with respect to the same Class 4 Claims identified in Item 3 have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such earlier received Master Ballots are hereby revoked;
- (e) it has properly disclosed: (i) the number of Beneficial Holders of Class 4 Claims who completed the Beneficial Holder Ballots or otherwise conveyed its vote; (ii) the respective amounts of the Class 4 Claims owned, as the case may be, by each Beneficial Holder of Class 4 Claims who completed a Beneficial Holder Ballot; (iii) each such Beneficial Holder of Class 4 Claims' respective vote concerning the Plan; (iv) each such Beneficial Holder of Class 4 Claims' certification as to other Class 4 Claims voted; and (v) the customer account or other identification number for each such Beneficial Holder of Class 4 Claims; and
- (f) it will maintain Ballots and evidence of separate transactions returned by Beneficial Holders of Class 4 Claims (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Court or the Debtors, if so ordered.

Name of DTC Participant:	_____
	(Print or Type)
Participant Number:	_____
Name of Proxy Holder or Agent for DTC Participant (if applicable):	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____

Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

**Extraction Oil & Gas Ballots Processing
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245**

**Nominees are also permitted to return this Master Ballot to the
Notice and Claims Agent via email to XOGInfo@kccllc.com.**

If the Notice and Claims Agent does not actually receive this Master Ballot on or before October 8, 2020, at 4:00 p.m., prevailing Eastern Time, (and if the Voting Deadline is not extended), your vote transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Class 4 — Senior Notes Claims

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable, copies of which accompany the Ballot. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. You should immediately distribute the Solicitation Package and the Beneficial Holder Ballots (or other customary material used to collect votes in lieu of the Beneficial Holder Ballot) to all Beneficial Holders of Class 4 Claims and take any action required to enable each such Beneficial Holder to vote timely the Claims that it holds. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Holder Ballot returned to you by a Beneficial Holder of Class 4 Claims shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Notice and Claims Agent, a Master Ballot that reflects the vote of such Beneficial Holders by **October 8, 2020, at 4:00 p.m., prevailing Eastern Time** or otherwise validate the Master Ballot in a manner acceptable to the Notice and Claims Agent.
4. If you are transmitting the votes of any Beneficial Holder of Claims other than yourself, you may either:
 - (a) “Pre-validate” the individual Class 4 Senior Notes Claims Beneficial Holder Ballot contained in the Solicitation Package and then forward the Solicitation Package to the Beneficial Holder of Class 4 Claim for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Package, with the Beneficial Holder then returning the individual Beneficial Holder Ballot directly to the Notice and Claims Agent in the return envelope to be provided in the Solicitation Package. A Nominee “pre-validates” Beneficial Holder’s Ballot by signing the Beneficial Holder Ballot and including their DTC participant number; indicating the account number of the Beneficial Holder and the principal amount of Class 4 Claim held by the Nominee for such Beneficial Holder; and then forwarding the Beneficial Holder Ballot together with the Solicitation Package to the Beneficial Holder. The Beneficial Holder then completes the remaining information requested on the Beneficial Holder Ballot and returns the Beneficial Holder Ballot directly to the Notice and Claims Agent. A list of the Beneficial Holders to whom “pre-validated” Beneficial Holder Ballots were delivered should be maintained by Nominees for inspection for at least one year from the Effective Date; or
 - (b) Within five (5) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Class 4 Claim for voting along with a return envelope provided by and addressed to the Nominee, with the Beneficial Holder then returning the individual Beneficial Holder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective owners on a Master Ballot that will be provided to the Nominee separately by the Notice and Claims Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Notice and Claims Agent. The Nominee should advise the Beneficial Holder to return their individual Beneficial Holder Ballots (or otherwise transmit their vote) to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Notice and Claims Agent so that the Master Ballot is actually received by the Notice and Claims Agent on or before the Voting Deadline.

5. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Notice and Claims Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Holder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Court.
- (i) The Master Ballot **must** be returned to the Notice and Claims Agent so as to be **actually received** by the Notice and Claims Agent on or before the Voting Deadline. **The Voting Deadline is October 8, 2020, at 4:00 p.m., prevailing Eastern Time.**
- (ii) If a Master Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following votes will not be counted:**
 - (a) any Master Ballot to the extent it is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (b) any Master Ballot cast by a Party that does not hold a Claim in a Class that is entitled to vote on the Plan;
 - (c) any Master Ballot sent by facsimile or any electronic means other than electronic mail;
 - (d) any unsigned Master Ballot;
 - (e) any Master Ballot that does not contain an original signature provided however, that any Master Ballot submitted via electronic mail shall be deemed to contain an original signature;
 - (f) votes contained on a Master Ballot not marked to accept or reject the Plan or marked both to accept and reject; and
 - (g) any Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.
8. The method of delivery of Master Ballots to the Notice and Claims Agent is at the election and risk of each Nominee of Class 4 Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent **actually receives** the executed Master Ballot. In all cases, Beneficial Holders and Nominees should allow sufficient time to assure timely delivery.
9. If a Beneficial Holder or Nominee holds a Claim in a Voting Class against multiple Debtors, a vote on their Beneficial Holder Ballot will apply to all applicable Classes and Debtors against whom such Beneficial Holder or Nominee has such Claim, as applicable, in that Voting Class.
10. If multiple Master Ballots are received from the same Nominee with respect to the same Claims voted on a Beneficial Holder Ballot prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballots.
11. The Master Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date the Master Ballot.** You should indicate that you are signing the Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Holder.

13. If you are both the Nominee and the Beneficial Holder of any of the Class 4 Claims and you wish to vote such Claims, you may return a Beneficial Holder Ballot or Master Ballot for such Class 4 Claims and you must vote your entire Claims in the same Class to either to accept or reject the Plan and may not split your vote. Accordingly, a Beneficial Holder Ballot, other than a Master Ballot with the votes of multiple Beneficial Holders that partially rejects and partially accepts the Plan will not be counted.
14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, the Debtors and the Notice and Claims Agent shall use reasonable efforts to aggregate separate Claims held by a single creditor in a particular Class and treat such creditor as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; provided, however, that if separate affiliated entities hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity may be counted separately as a vote to accept or reject the Plan.
15. The following additional rules shall apply to Master Ballots:
 - (a) Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Class 4 Claims as of the Voting Record Date, as evidenced by the record and depository listings.
 - (b) Votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, will not be counted in excess of the record amount of the Class 4 Claims held by such Nominee;
 - (c) To the extent that conflicting votes or “over-votes” are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, the Notice and Claims Agent will attempt to reconcile discrepancies with the Nominee;
 - (d) To the extent that over-votes on a Master Ballot or pre-validated Beneficial Holder Ballots are not reconcilable prior to the preparation of the vote certification, the Notice and Claims Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Holder Ballots that contained the over-vote, but only to the extent of the Nominee’s position in Class 4 Claims; and
 - (e) For purposes of tabulating votes, each holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Notice and Claims Agent may be asked to adjust such principal amount to reflect the claim amount.

Please return your Master Ballot promptly

**If you have any questions regarding this Master Ballot,
these Voting Instructions or the Procedures for Voting, please call the
restructuring hotline at: (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International)
or email XOGInfo@kccllc.com.**

If the Notice and Claims Agent does not <u>actually receive</u> this Master Ballot on or before the Voting Deadline, which is on <u>October 8, 2020, at 4:00 p.m., Prevailing Eastern Time</u>, (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors.

Exhibit A

Please check one (1) box below to indicate the Plan Class and CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto):

Class 4 (Senior Notes Claims)		
<input type="checkbox"/>	7.375% Notes	30227M AA3 / US30227MAA36
<input type="checkbox"/>	7.375% Notes	U3025A AA 7 / USU3025AAA70
<input type="checkbox"/>	5.625% Notes	30227M AB 1 / US30227MAB19
<input type="checkbox"/>	5.625% Notes	U3025A AB 5 / USU3025AAB53

Exhibit 3D

Form of Class 6 Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
	)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹	)	Case No. 20-11548 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	

**BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 6 BALLOT FOR HOLDERS OF GENERAL UNSECURED CLAIMS

IMPORTANT NOTE: Please carefully read and follow the enclosed instructions for completing this ballot (“Ballot”) and the joint plan of reorganization (the “Plan”)² of Extraction Oil & Gas, Inc. and its debtor affiliates (the “Debtors”) pursuant to chapter 11 of the Bankruptcy Code included with this Ballot before completing this Ballot. This Ballot permits you to vote on the Plan, which is subject to bankruptcy court approval and which contemplates a comprehensive restructuring transaction (the “Restructuring Transaction”) upon the emergence of the Debtors from chapter 11. The Debtors commenced chapter 11 cases on June 14, 2020 in the United States Bankruptcy Court for the District of Delaware.

DEADLINE: This Ballot must be completed, executed, and returned so that it is actually received by Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) prior to 4:00 p.m. prevailing Eastern Time on October 8, 2020 (the “Voting Deadline”).

QUESTIONS: If you have any questions regarding this Ballot, the enclosed voting instructions, the procedures for voting, or need to obtain additional solicitation materials, please contact the Notice and Claims Agent by (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Plan.

CLASS 6 NOTICE: You have received this Ballot because the Debtors' books and records indicate that you are a Holder of a Class 6 General Unsecured Claim as of September 1, 2020 (the "Voting Record Date"). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan.

This Ballot may not be used for any purpose other than for casting votes with respect to the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Notice and Claims Agent immediately.

You should review the Plan before you vote. You may wish to seek legal advice concerning the proposals related to the Plan.

RESTRUCTURING TRANSACTION BACKGROUND: The Debtors are soliciting votes to accept or reject the Plan from the Holders of Revolving Credit Agreement Claims, Senior Notes Claims, General Unsecured Claims, Existing Preferred Interests, and Existing Common Interests. On June 14, 2020, the Debtors filed Chapter 11 Cases in the Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") and are now seeking to consummate the Restructuring Transaction through the chapter 11 bankruptcy process and the Plan. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. The Bankruptcy Court may approve the Plan, which contemplates effecting the Restructuring Transactions, and the Plan then would be binding on you, if holders of at least two-thirds in amount and more than one-half in number of Allowed Claims in each Class of Claims that vote on the Plan vote to accept the Plan, and/or if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code.

TREATMENT OF YOUR CLASS 6 GENERAL UNSECURED CLAIM: Subject to the terms and conditions of the Plan, you will receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed General Unsecured Claim, either: (i) if the Combination Transaction Restructuring occurs, your Pro Rata share of (A) the Claims Equity Allocation pro forma for the Combination Transaction and/or (B) the Claims Alternative Allocation; or (ii) if the Stand-Alone Restructuring occurs, your Pro Rata share of the Claims Equity Allocation.

For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan.

[Remainder of Page Intentionally Left Blank]

VOTING — COMPLETE THIS SECTION**ITEM 1:
PRINCIPAL
AMOUNT OF
CLASS 6 GENERAL
UNSECURED
CLAIMS**

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 6 General Unsecured Claims in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claims: \$ _____

**ITEM 2:
VOTE TO ACCEPT
OR REJECT THE
PLAN**

The Holder of the Class 6 General Unsecured Claims set forth in Item 1 above votes to *(please check one and only one)*:

☐

ACCEPT (VOTE FOR) THE PLAN

☐

REJECT (VOTE AGAINST) THE PLAN

Please note that you are voting all of your Class 6 General Unsecured Claims either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box above, your Ballot with respect to this Item 2 will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes above, your Ballot with respect to this Item 2 will not be counted.

The Plan, though proposed jointly, constitutes a separate Plan proposed by each Debtor. Accordingly, your vote cast above will be applied in the same manner and in the same amount in Class 6 against each applicable Debtor.

If you do not consent to the releases contained in the Plan and the related injunction, you may elect not to grant such releases, but only if you check the box “opting out” of the Plan releases. The undersigned holder of Class 6 General Unsecured Claim set forth in Item 1 elects to:

☐

Opt Out of the Third-Party Release in Article VIII.F of the Plan

SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, IF YOU EITHER (A) VOTE TO ACCEPT THE PLAN OR (B) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN BUT DO NOT RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASE PROVISIONS AND YOUR INCLUSION AS A RELEASING PARTY THEREUNDER, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

**ITEM 3:
RECOVERY**

Pursuant to Article III.B.6 of the Plan, Holders of General Unsecured Claims will receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed General Unsecured Claim, either: (i) if the Combination Transaction Restructuring occurs, their Pro Rata share of (A) the Claims Equity Allocation pro forma for the Combination Transaction and/or (B) the Claims Alternative Allocation; or (ii) if the Stand-Alone Restructuring occurs, their Pro Rata share of the Claims Equity Allocation.

**ITEM 4:
IMPORTANT
INFORMATION
REGARDING THE
THIRD-PARTY
RELEASE**

The Plan contains a series of releases that are part of the overall restructuring set forth in the Plan and described in greater detail in the Disclosure Statement. In that respect, parties should be aware that, if the Plan is confirmed and the Effective Date occurs, certain parties will be getting releases and certain parties will be giving releases as set forth in Article VIII of the Plan and as further described in Article IV.K of the Disclosure Statement. For your convenience, excerpts of the release provisions from the Plan are set forth below, however,

you should carefully read the enclosed Disclosure Statement and Plan with respect to the releases.

ARTICLE VIII.F OF THE PLAN PROVIDES FOR A THIRD-PARTY RELEASE (THE “THIRD-PARTY RELEASE”):

EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THE PLAN OR THE CONFIRMATION ORDER, ON AND AFTER THE EFFECTIVE DATE, IN EXCHANGE FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, EACH RELEASED PARTY IS, AND IS DEEMED TO BE, HEREBY CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND FOREVER, RELEASED AND DISCHARGED BY EACH RELEASING PARTY FROM ANY AND ALL CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED ON BEHALF OF THE DEBTORS, THE REORGANIZED DEBTORS, OR THEIR ESTATES, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE DEBTORS’ CAPITAL STRUCTURE, MANAGEMENT, OWNERSHIP, OR OPERATION THEREOF, INCLUDING ANY DRAWS UNDER THE REVOLVING CREDIT FACILITY OR ANY CLAIMS OR CAUSES OF ACTION RELATED TO THE REVOLVING CREDIT FACILITY DOCUMENTS), THE DEBTORS’ IN OR OUT OF COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS BETWEEN OR AMONG A DEBTOR OR AN AFFILIATE OF A DEBTOR AND ANOTHER DEBTOR OR AFFILIATE OF A DEBTOR, THE CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE RESTRUCTURING SUPPORT AGREEMENT, THE PLAN (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE PLAN SUPPLEMENT), THE DEFINITIVE DOCUMENTS (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE DIP FACILITY, THE DIP FACILITY DOCUMENTS, THE EXIT FACILITY, THE EXIT FACILITY DOCUMENTS, THE DISCLOSURE STATEMENT, AND THE BACKSTOP COMMITMENT AGREEMENT), OR ANY ASPECT OF THE RESTRUCTURING, INCLUDING ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE RESTRUCTURING SUPPORT AGREEMENT, THE DISCLOSURE STATEMENT, THE BACKSTOP COMMITMENT AGREEMENT, THE PLAN, OR THE DEFINITIVE DOCUMENTS, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE RELATED OR RELATING TO ANY OF THE FOREGOING.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THE FOREGOING RELEASE DOES NOT RELEASE (I) ANY OBLIGATIONS OF ANY PARTY UNDER THE PLAN OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT EXECUTED TO IMPLEMENT THE PLAN, (II) ANY BUYBACK CLAIMS OR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED WILLFUL

MISCONDUCT, GROSS NEGLIGENCE, OR ACTUAL FRAUD, (III) THE RIGHTS OF ANY CURRENT EMPLOYEE OF THE DEBTORS UNDER ANY EMPLOYMENT AGREEMENT OR PLAN, (IV) THE RIGHTS OF THE DEBTORS WITH RESPECT TO ANY CONFIDENTIALITY PROVISIONS OR OTHER COVENANTS RESTRICTING COMPETITION IN FAVOR OF THE DEBTORS UNDER ANY EMPLOYMENT OR OTHER AGREEMENT WITH A CURRENT OR FORMER EMPLOYEE OF THE DEBTORS, OR (V) THE RIGHTS OF HOLDERS OF ALLOWED CLAIMS OR INTERESTS TO RECEIVE DISTRIBUTIONS UNDER THE PLAN.

IMPORTANT INFORMATION REGARDING THE THIRD-PARTY RELEASE

UNDER THE PLAN, “*RELEASING PARTIES*” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON’S RELATED PARTIES; **PROVIDED, HOWEVER, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A “RELEASING PARTY.”**

YOU WILL BE A “RELEASING PARTY” UNDER THE PLAN UNLESS YOU (A) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN AND (B) RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASES. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, IF YOU EITHER (A) VOTE TO ACCEPT THE PLAN OR (B) VOTE TO REJECT THE PLAN OR DO NOT VOTE TO ACCEPT OR REJECT THE PLAN BUT DO NOT RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” OF THE PLAN’S THIRD-PARTY RELEASE PROVISIONS AND YOUR INCLUSION AS A RELEASING PARTY THEREUNDER, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

ITEM 5:
CERTIFICATIONS

By signing and returning this Ballot, the undersigned certifies to the Debtors and the Bankruptcy Court that:

1. the undersigned is (a) the Holder of the General Unsecured Claims (Class 6) being voted, or (b) the authorized signatory for an entity that is a Holder of such General Unsecured Claims;
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned’s vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its General Unsecured Claims (Class 6) in connection with the Plan; and
4. (a) no other Ballot with respect to the same General Unsecured Claims (Class 6)

identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such General Unsecured Claims, then any such earlier Ballots are hereby revoked and deemed to be null and void.

**ITEM 6:
BALLOT
COMPLETION
AND DELIVERY
INSTRUCTIONS**

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature:

Signatory Name (if other than
the Holder):

Title:

Address:

Email Address:

Telephone Number:

Date Completed:

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT IN ACCORDANCE WITH INSTRUCTIONS CONTAINED HEREIN. THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS ACTUALLY RECEIVED BY THE NOTICE AND CLAIMS AGENT PRIOR TO THE VOTING DEADLINE: (I) IN THE ENCLOSED PRE-PAID, PRE-ADDRESSED ENVELOPE RETURN ENVELOPE; (II) VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO THE ADDRESS SET FORTH BELOW, OR (III) VIA THE ONLINE VOTING PORTAL AT [HTTPS://EBALLOT.KCCLLC.NET/EXTRACTIONOG](https://eballot.kccllc.net/extractionog). PLEASE CHOOSE ONLY ONE METHOD TO RETURN YOUR BALLOT.

**Extraction Oil & Gas Ballots Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

**TELEPHONE: (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International)
EMAIL: XOGInfo@kccllc.com**

Important Information Regarding Releases under the Plan:

The Plan includes the following release provisions and definitions:³

“Released Party” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Senior Noteholders; (d) the Ad Hoc Noteholder Group and each of its members; (e) each Trustee; (f) the Backstop Parties; (g) the DIP Agent and the DIP Lenders; (h) the Revolving Credit Agreement Agent and the Revolving Credit Agreement Lenders; (i) the Exit Facility Agent and the Exit Facility Lenders; (j) any Releasing Party; (k) the Combination Transaction Partner; and (l) with respect to each of the foregoing Persons in clauses (a) through (k), such Person’s Related Parties; provided, however, that any Holder of a Claim or Interest that opts out of the releases in the Plan shall not be a Released Party.

Article VIII.E: Debtor Release

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility, or any claims or causes of action related to the Revolving Credit Facility Documents) the assertion or enforcement of rights and remedies against the Debtors, the Debtors’ in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or any claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current

³ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. You should read the Plan before completing this Ballot.

employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.F: Release by Holders of Claims or Interests

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in or out of court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.G: Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions (including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Plan, the Plan Supplement, the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any transaction related to the Restructuring, any contract, instrument, release or other agreement or document created or entered into before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any

act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence or willful misconduct, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Article VIII.H: Injunction

Except with respect to the obligations arising under the Plan or the Confirmation Order, and except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities that held, hold, or may hold Claims or Interests that have been released, discharged, or exculpated pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or Reorganized Debtors, or the other Released Parties or the Exculpated Parties: (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 or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (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 or Interests released or settled pursuant to the Plan.

[Remainder of page intentionally left blank]

HOW TO VOTE

1. This Ballot contains voting options with respect to the Plan.
2. To vote, you **MUST**: (a) fully complete this Ballot; (b) clearly indicate your decision to accept or reject the Plan in Item 2 of this Ballot; and (c) sign, date, and return this Ballot (i) via first class mail in the enclosed pre-addressed envelope, (ii) via first class mail, overnight courier, or hand delivery to the address set forth in Item 6 of the Ballot, or (iii) via the Notice and Claims Agent's online voting portal as described more fully below.

To submit your Ballot via the online voting portal, please visit <https://eballot.kccllc.net/extractionog>. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: _____

PIN#: _____

The Notice and Claims Agent's online voting platform is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, e-mail or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your Ballot. Please complete and submit a Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Notice and Claims Agent's online voting portal should **NOT** also submit a hard copy Ballot.

3. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will **NOT** be counted unless the Debtors otherwise determine.
4. To vote, you **MUST** deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Notice and Claims Agent on or before the Voting Deadline by one of the methods described above. The Voting Deadline is 4:00 p.m. prevailing Eastern Time on October 8, 2020.
5. Any Ballot received by the Notice and Claims Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.
6. Delivery of a Ballot reflecting your vote to the Notice and Claims Agent will be deemed to have occurred only when the Notice and Claims Agent actually receives the originally executed Ballot (for the avoidance of doubt, a Ballot submitted via the Notice and Claims Agent's online voting portal shall be deemed to contain an original signature). In all cases, you should allow sufficient time to assure timely delivery.
7. If you deliver multiple Ballots to the Notice and Claims Agent, **ONLY** the last properly executed Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).
8. You must vote all of your Class 6 General Unsecured Claims either to accept or reject the Plan, and may not split your vote. Further, if a Holder has multiple Claims within Class 6, the Debtors may direct the Notice and Claims Agent to aggregate the Claims of any particular Holder within Class 6 for the purpose of counting votes.

9. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest, or an assertion or admission of a Claim or an Interest, in the Debtors' Chapter 11 Cases.
10. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.
11. SIGN AND DATE your Ballot.⁴ Please provide your name and mailing address in the space provided on this Ballot if it is different from that set forth on the Ballot or if no address is presented on the Ballot.
12. If your Claim is held in multiple accounts, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, complete and return each Ballot you receive.

[Remainder of page intentionally left blank]

⁴ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Notice and Claims Agent, the Debtors, the Debtors' proposed counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such holder.

Exhibit 3E

Form of Class 7 Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹ Debtors.)))))))	Chapter 11 Case No. 20-11548 (CSS) (Jointly Administered)
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**BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 7 BALLOT FOR HOLDERS OF EXISTING PREFERRED INTERESTS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**IN ORDER FOR YOUR VOTE TO BE COUNTED, THIS BALLOT
MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE
*ACTUALLY RECEIVED***

**BY THE NOTICE AND CLAIMS AGENT BY OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING
EASTERN TIME (THE “VOTING DEADLINE”) IN ACCORDANCE WITH THE FOLLOWING:**

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Plan”) as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Disclosure Statement”). The Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●] (the “Disclosure Statement Order”). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this Class 7 Existing Preferred Interest Ballot (this “Existing Preferred Interest Ballot”) because you are a Holder of a Class 7 Existing Preferred Interest as of September 1, 2020 (the “Voting Record Date”). Existing Preferred Interest means any Preferred Interest in Extraction. Accordingly, you have a right to vote to accept or reject the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Existing Preferred Interest Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Existing Preferred Interest Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Existing Preferred Interest Ballot in error, please contact the Notice and Claims Agent *immediately* at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 7, Existing Preferred Interests, under the Plan.

YOU MUST SUBMIT YOUR BALLOT BY ONE (AND ONLY ONE) OF THE FOLLOWING METHODS:

Via eBallot Portal: Submit your Existing Preferred Interest Ballot via the Notice and Claims Agent's online portal, by visiting <https://www.kccllc.net/extractionog> (the "eBallot Portal"). Click on the "Submit eBallot" section of the Debtors' website and follow the instructions to submit your Existing Preferred Interest Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Existing Preferred Interest Ballot.

Unique eBallot ID#: _____

PIN#: _____

The Notice and Claims Agent's eBallot Portal is the sole manner in which Existing Preferred Interest Ballots will be accepted via electronic or online transmission. Existing Preferred Interest Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each eBallot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Existing Preferred Interest Ballot. Please complete and submit an electronic Existing Preferred Interest Ballot for each eBallot ID# you receive, as applicable.

Creditors who cast an Existing Preferred Interest Ballot using the eBallot Portal should NOT also submit a paper Ballot.

OR

Via Paper Ballot. Complete, sign, and date this Existing Preferred Interest Ballot and return it (with an original signature) promptly in the envelope provided via first class mail, overnight courier, or hand delivery to:

Extraction Oil & Gas Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 7 Existing Preferred Interest in the following amount:

Item 2. Vote on Plan.

The Holder of the Class 7 Existing Preferred Interest against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
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Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 2 above.

Item 3. Important information regarding the Debtor Release, Third-Party Release, Exculpation, and Injunction.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCERPTS OF SUCH PROVISIONS ARE SET FORTH BELOW BUT PARTIES SHOULD RELY ONLY ON THE TERMS OF THE PLAN. PARTIES RECEIVING THIS BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW SPECIFICALLY PROVIDING FOR OPTING OUT OF THE THIRD-PARTY RELEASE PROVISIONS.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE PLAN'S THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, AS DESCRIBED IN THIS ITEM 3.

IF YOU VOTE TO REJECT THE PLAN AND YOU DO NOT WISH TO RELEASE CLAIMS YOU MAY HAVE AGAINST THE RELEASED PARTIES, YOU MAY CHECK THE BOX BELOW TO OPT OUT OF THE RELEASES; HOWEVER, YOU ARE NOT REQUIRED TO DO SO.

REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE PLAN'S THIRD-PARTY RELEASE PROVISIONS, YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED.

The undersigned Holder of the Class 7 Existing Preferred Interest against the Debtors set forth in Item 1 elects to:

☐ **Opt Out of the Third-Party Release in Article VIII of the Plan**

Article VIII.F of the Plan contains the following Third-Party Releases: Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any

claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

* * *

UNDER THE PLAN, "RELEASING PARTIES" MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON'S RELATED PARTIES.

UNDER THE PLAN, "RELEASED PARTIES" MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) THE CONSENTING SENIOR NOTEHOLDERS; (D) THE AD HOC NOTEHOLDER GROUP AND EACH OF ITS MEMBERS; (E) EACH TRUSTEE; (F) THE BACKSTOP PARTIES; (G) THE DIP AGENT AND THE DIP LENDERS; (H) THE REVOLVING CREDIT AGREEMENT AGENT AND THE REVOLVING CREDIT AGREEMENT LENDERS; (I) THE EXIT FACILITY AGENT AND THE EXIT FACILITY LENDERS; (J) ANY RELEASING PARTY; (K) THE COMBINATION TRANSACTION PARTNER; AND (L) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (K), SUCH PERSON'S RELATED PARTIES; *PROVIDED, HOWEVER*, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A RELEASED PARTY.

IF YOU VOTE TO ACCEPT THE PLAN YOU WILL BE DEEMED A RELEASING PARTY PROVIDING THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN.

Item 4. Certifications.

By signing this Existing Preferred Interest Ballot, the undersigned certifies:

- (a) that, as of the Voting Record Date, either: (i) the Entity is the Holder of the Existing Preferred Interests being voted; or (ii) the Entity is an authorized signatory for an Entity that is the Holder of the Existing Preferred Interests being voted;
- (b) that the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the Entity has cast the same vote with respect to all Existing Preferred Interests in a single Class; and
- (d) that no other Existing Preferred Interest Ballots with respect to the amount of the Existing Preferred Interests identified in Item 1 have been cast or, if any other Existing Preferred Interest Ballots have been cast with respect to such Existing Preferred Interests, then any such earlier Existing Preferred Interests are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

PLEASE COMPLETE, SIGN, AND DATE THIS EXISTING PREFERRED INTEREST BALLOT AND RETURN IT (WITH AN ORIGINAL SIGNATURE) *PROMPTLY* BY *ONLY ONE* OF THE FOLLOWING METHODS:

<p>PLEASE COMPLETE THIS EXISTING PREFERRED INTEREST BALLOT AND SUBMIT IT (IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN) PROMPTLY BY EITHER EBALLOT OR PAPER BALLOT</p> <p>CREDITORS WHO CAST AN EXISTING PREFERRED INTEREST BALLOT VIA EBALLOT SHOULD NOT ALSO SUBMIT A PAPER EXISTING PREFERRED INTEREST BALLOT.</p> <p>IF THE NOTICE AND CLAIMS AGENT DOES NOT <i>ACTUALLY RECEIVE</i> THIS EXISTING PREFERRED INTEREST BALLOT ON OR BEFORE OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE TRANSMITTED BY THIS EXISTING PREFERRED INTEREST MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.</p>

Class 7 — Existing Preferred Interests

**INSTRUCTIONS FOR COMPLETING THIS CLASS 7 EXISTING PREFERRED INTEREST
BALLOT**

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Existing Preferred Interest Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Existing Preferred Interest Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS CLASS 7 EXISTING PREFERRED INTEREST BALLOT.**
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. To ensure that your Existing Preferred Interest Ballot is counted, you **must either**: (a) complete and submit this hard copy Existing Preferred Interest Ballot; or (b) vote through the Debtors’ online balloting portal accessible through the Debtors’ case website <https://www.kccllc.net/extractionog>. **Ballots will not be accepted by facsimile or other electronic means (other than via the online ballot portal).**
4. **Use of Hard Copy Ballot.** To ensure that your hard copy Existing Preferred Interest Ballot is counted, you must: (a) complete your Existing Preferred Interest Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Existing Preferred Interest Ballot; and (c) clearly sign and return your original Existing Preferred Interest Ballot in the enclosed pre-addressed, pre-paid envelope or via first class mail, overnight courier, or hand delivery to Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 in accordance with paragraph 6 below.
5. **Use of Online Ballot Portal.** To ensure that your electronic Existing Preferred Interest Ballot is counted, please follow the instructions of the Debtors’ case administration website at Existing Preferred Interest Ballot. You will need to enter your unique eBallot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by email, facsimile, or other electronic means (other than eBallot).**
6. The Existing Preferred Interest Ballot **must** be returned to the Notice and Claims Agent so as to be **actually received** by the Notice and Claims Agent on or before the Voting Deadline. **The Voting Deadline is October 8, 2020, at 4:00 p.m., prevailing Eastern Time.**
7. If the Existing Preferred Interest Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following Existing Preferred Interest Ballots will not be counted**:
 - (a) any Existing Preferred Interest Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - (b) any Existing Preferred Interest Ballot cast by a party that does not hold a Claim in a Class that is entitled to vote on the Plan;
 - (c) any Existing Preferred Interest Ballot sent by facsimile or any electronic means other than eBallot;
 - (d) any unsigned Existing Preferred Interest Ballot;
 - (e) any Existing Preferred Interest Ballot that does not contain an original signature; *provided*, however, that any Existing Preferred Interest Ballot submitted via eBallot shall be deemed to contain an original signature;
 - (f) any Existing Preferred Interest Ballot not marked to accept or reject the Plan; and

- (g) any Existing Preferred Interest Ballot submitted by any party not entitled to cast a vote with respect to the Plan.
8. The method of delivery of Existing Preferred Interest Ballot to the Notice and Claims Agent is at the election and risk of each Holder of a Class 7 Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent **actually receives** the originally executed Existing Preferred Interest Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.
 9. If multiple Existing Preferred Interest Ballot are received from the same Holder of an Existing Preferred Interest with respect to the same Existing Preferred Interest prior to the Voting Deadline, the latest, timely received, and properly completed Existing Preferred Interest Ballot will supersede and revoke any earlier received Existing Preferred Interest Ballots.
 10. You must vote all of your Extraction Existing Preferred Interest within Class 7 either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Existing Preferred Interests within Class 7, the Debtors may, in their discretion, aggregate the Interests of any particular Holder with multiple Existing Preferred Interests within Class 7 for the purpose of counting votes.
 11. The Existing Preferred Interest Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
 12. **Please be sure to sign and date the Class 7 Existing Preferred Interest Ballot.** You should indicate that you are signing an Existing Preferred Interest Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Existing Preferred Interest Ballot.
 13. Each ballot votes **only** your Existing Preferred Interests indicated on that ballot, so please complete and return each ballot that you received.

PLEASE RETURN YOUR EXISTING PREFERRED INTEREST BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS EXISTING PREFERRED INTEREST BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE NOTICE AND CLAIMS AGENT AT: (866) 571 1791, (U.S. AND CANADA) OR (781) 575-2049, (INTERNATIONAL) OR EMAIL XOGINFO@KCCLLC.COM.

<p>IF THE NOTICE AND CLAIMS AGENT DOES NOT <i>ACTUALLY RECEIVE</i> THIS EXISTING PREFERRED INTEREST BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.</p>

Exhibit 3F

Form of Class 8 Beneficial Holder Ballot

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹	)	Case No. 20-11548 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	

BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES

CLASS 8 BALLOT FOR BENEFICIAL HOLDERS OF EXISTING COMMON INTERESTS

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.

IN ORDER FOR YOUR VOTE TO BE COUNTED, YOUR BENEFICIAL HOLDER BALLOT MUST
BE COMPLETED, EXECUTED, AND RETURNED IN ACCORDANCE WITH THE INSTRUCTIONS
PROVIDED BY YOUR NOMINEE (AS DEFINED BELOW). IF YOU RECEIVED A RETURN
ENVELOPE ADDRESSED TO YOUR NOMINEE OR YOUR NOMINEE'S AGENT, YOU MUST
FOLLOW THE DIRECTIONS OF YOUR NOMINEE TO CAST YOUR VOTE AND ALLOW
SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH
VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE
NOTICE AND CLAIMS AGENT BY THE VOTING DEADLINE IN ORDER FOR YOUR VOTE TO BE
COUNTED.

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the "Plan") as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the "Disclosure Statement"). The Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●] (the "Disclosure Statement Order"). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

You are receiving this Class 8 Beneficial Holder ballot (this “Beneficial Holder Ballot”) because your Nominee² has identified you as a Beneficial Holder³ of a Class 8 Existing Common Interest (“Existing Common Interest”) as of September 1, 2020 (the “Voting Record Date”). Accordingly, you have a right to vote to accept or reject the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Beneficial Holder Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’ restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Beneficial Holder Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Beneficial Holder Ballot in error, please contact the Notice and Claims Agent *immediately* at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 8, Existing Common Interests, under the Plan.

Please return your completed Beneficial Holder Ballot in accordance with your Nominee’s instructions. Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

² “Nominee” means the broker, dealer, commercial bank, trust company, savings and loan, financial institution, or other such party in whose name your beneficial ownership in Class 8 Existing Common Interests is registered or held of record on your behalf as of the Voting Record Date.

³ A “Beneficial Holder” means a beneficial owner of publicly-traded securities whose claims have not been satisfied prior to the Voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the Nominees holding through an transfer agent or as evidenced by the securities position report from The Depository Trust Company.

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 8 Existing Common Interest in the following amount:

Item 2. Vote on Plan.

The Holder of the Class 8 Existing Common Interests against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> <u>ACCEPT</u> (vote FOR) the Plan	<input type="checkbox"/> <u>REJECT</u> (vote AGAINST) the Plan
---	---

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 2 above.

Item 3. Important information regarding the Debtor Release, Third-Party Release, Exculpation, and Injunction.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCERPTS OF SUCH PROVISIONS ARE SET FORTH BELOW BUT PARTIES SHOULD RELY ONLY ON THE TERMS OF THE PLAN. PARTIES RECEIVING THIS BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW SPECIFICALLY PROVIDING FOR OPTING OUT OF THE THIRD-PARTY RELEASE PROVISIONS.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE PLAN'S THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, AS DESCRIBED IN THIS ITEM 3.

IF YOU VOTE TO REJECT THE PLAN AND YOU DO NOT WISH TO RELEASE CLAIMS YOU MAY HAVE AGAINST THE RELEASED PARTIES, YOU MAY CHECK THE BOX BELOW TO OPT OUT OF THE RELEASES; HOWEVER, YOU ARE NOT REQUIRED TO DO SO.

REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE PLAN'S THIRD-PARTY RELEASE PROVISIONS, YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED.

The undersigned Holder of the Class 8 Existing Common Interest against the Debtors set forth in Item 1 elects to:

☐ **Opt Out of the Third-Party Release in Article VIII of the Plan**

Article VIII.F of the Plan contains the following Third-Party Releases: Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in or out of court

restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

* * *

UNDER THE PLAN, “RELEASING PARTIES” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON’S RELATED PARTIES.

UNDER THE PLAN, “RELEASED PARTIES” MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) THE CONSENTING SENIOR NOTEHOLDERS; (D) THE AD HOC NOTEHOLDER GROUP AND EACH OF ITS MEMBERS; (E) EACH TRUSTEE; (F) THE BACKSTOP PARTIES; (G) THE DIP AGENT AND THE DIP LENDERS; (H) THE REVOLVING CREDIT AGREEMENT AGENT AND THE REVOLVING CREDIT AGREEMENT LENDERS; (I) THE EXIT FACILITY AGENT AND THE EXIT FACILITY LENDERS; (J) ANY RELEASING PARTY; (K) THE COMBINATION TRANSACTION PARTNER; AND (L) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (K), SUCH PERSON’S RELATED PARTIES; *PROVIDED, HOWEVER*, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A RELEASED PARTY.

IF YOU VOTE TO ACCEPT THE PLAN YOU WILL BE DEEMED A RELEASING PARTY PROVIDING THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN.

Item 4. Certifications.

By signing this Beneficial Holder Ballot, the undersigned certifies:

- (a) that, as of the Voting Record Date, either: (i) the Entity is the Beneficial Holder of the Existing Common Interests being voted; or (ii) the Entity is an authorized signatory for an Entity that is the Beneficial Holder of the Existing Common Interests being voted;
- (b) that the Entity (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the Entity has cast the same vote with respect to all Existing Common Interests in a single Class; and
- (d) that no other Beneficial Holder Ballots with respect to the amount of the Existing Common Interests identified in Item 1 have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Existing Common Interests, then any such earlier Beneficial Holder Ballots are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Beneficial Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

PLEASE COMPLETE THIS BENEFICIAL HOLDER BALLOT AND SUBMIT IT
(IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN)
PROMPTLY VIA YOUR NOMINEE'S INSTRUCTIONS.

IF THE NOTICE AND CLAIMS AGENT DOES NOT ***ACTUALLY RECEIVE***
THE MASTER BALLOT CONTAINING YOUR VOTE **ON OR BEFORE OCTOBER 8, 2020, AT 4:00 P.M.,
PREVAILING EASTERN TIME**, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE
TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT MAY BE COUNTED
TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.

Beneficial Holders of Class 8 Existing Common Interests

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Existing Common Interests Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BENEFICIAL HOLDER BALLOT.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Holder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Notice and Claims Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete the Beneficial Holder Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 3 of the Beneficial Holder Ballot; and (c) sign and return the Beneficial Holder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Notice and Claims Agent is **October 8, 2020, at 4:00 p.m., prevailing Eastern Time.** Your completed Beneficial Holder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Notice and Claims Agent on or before the Voting Deadline.
4. **Please follow your Nominee’s Instructions.** Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Ballot received by the Notice and Claims Agent (including via a Nominee on a Master Ballot) after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors otherwise determine. Delivery of a Ballot or Master Ballot reflecting your vote to the Notice and Claims Agent will be deemed to have occurred only when the Notice and Claims Agent ***actually receives*** the originally executed Beneficial Holder Ballot or Master Ballot (as applicable). In all cases, you should allow sufficient time to assure timely delivery.
5. **The following Beneficial Holder Ballots will not be counted:**
 - (a) any Beneficial Holder Ballot that partially rejects and partially accepts the Plan;
 - (b) any Beneficial Holder Ballot that neither accepts nor rejects the Plan;
 - (c) any Beneficial Holder Ballot sent to the Debtors, the Debtors’ agents (other than the Notice and Claims Agent and only with respect to a pre-validated Beneficial Holder Ballot), or the Debtors’ financial or legal advisors;
 - (d) any Beneficial Holder Ballot returned to a Nominee not in accordance with the Nominee’s instructions;
 - (e) any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (f) any Beneficial Holder Ballot submitted by a holder not entitled to vote pursuant to the Plan;
 - (g) any unsigned Beneficial Holder Ballot (except in accordance with the Nominee’s instructions);
 - (h) any non-original Beneficial Holder Ballot (except in accordance with the Nominee’s instructions); and/or
 - (i) any Beneficial Holder Ballot not marked to accept or reject the Plan or any Beneficial Holder Ballot marked both to accept and reject the Plan.

6. The Beneficial Holder Ballot does ***not*** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
7. **Please be sure to sign and date the Beneficial Holder Ballot.** You should indicate that you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Beneficial Holder Ballot.
8. Each ballot votes ***only*** your Interests indicated on that ballot, so please complete and return each ballot that you received. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee.
9. If you deliver multiple Beneficial Holder Ballots to the Nominee with respect to the same Existing Common Interests prior to the Voting Deadline, the last received valid Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.
10. You must vote all of your Existing Common Interests within Class 8 either to accept or reject the Plan and may **not** split your vote.

PLEASE RETURN YOUR BENEFICIAL HOLDER BALLOT PROMPTLY

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER BALLOT,
THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING,
PLEASE CALL THE NOTICE AND CLAIMS AGENT AT: (866) 571-1791 (U.S. AND CANADA) OR
(781) 575-2049 (INTERNATIONAL) OR EMAIL XOGINFO@KCCLLC.COM.**

<p>IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT REFLECTING THE VOTE CAST ON THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE <u>OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME</u>, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE SOLE AND ABSOLUTE DISCRETION OF THE DEBTORS.</p>

Exhibit 3G

Form of Class 8 Master Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹ Debtors.)))))))	Chapter 11 Case No. 20-11548 (CSS) (Jointly Administered)
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**MASTER BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 8 BALLOT FOR HOLDERS OF EXISTING COMMON INTERESTS

**Please read and follow the enclosed instructions
for completing Ballots carefully before completing this Ballot.**

**In order for your vote to be counted, this Ballot must be completed, executed,
and returned so as to be actually received by the Notice and Claims Agent by October 8, 2020
at 4:00 p.m., Prevailing Eastern Time (the “Voting Deadline”) in accordance with the following:**

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Plan”) as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Disclosure Statement”). The Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [•] (the “Disclosure Statement Order”). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this master ballot (the “Master Ballot”) because you are the Nominee (as defined below) of a Beneficial Holder² of Class 8 Existing Common Interests as of September 1, 2020 (the “Voting Record Date”).

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”); or as the proxy holder of a Nominee for certain Beneficial Holders’ Class 8 Existing Common Interests (the “Class 8 Interests”), to transmit to the Notice and Claims Agent (as defined below) the votes of such Beneficial Holders in respect of their Class 8 Interests to accept or reject the Plan. The CUSIP numbers (the “CUSIP”) for the Class 8 Interests entitled to vote and of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² A “Beneficial Holder” means a beneficial owner of publicly-traded securities whose Interests have not been satisfied prior to the voting Record Date (as defined herein) pursuant to Court order or otherwise, as reflected in the records maintained by the nominees holding through the Depository Trust Company.

which you are the Nominee are [●]. This Master Ballot may not be used for any purpose other than for submitting votes with respect to the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Master Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’ restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Master Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Master Ballot in error, please contact the Notice and Claims Agent **immediately** at the address, telephone number, or email address set forth above.

The votes transmitted on this Master Ballot for certain Beneficial Holders of Existing Common Interests in Class 8 shall be applied to each Debtor against whom such Beneficial Holders have a Claim.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

The Court may confirm the Plan and thereby bind all holders of Claims and Interests. To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Notice and Claims Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on October 8, 2020, at 4:00 p.m., prevailing Eastern Time.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- ☐ Is a broker, bank, or other nominee for the Beneficial Holders of the aggregate amount of the Class 8 Interests listed in Item 3 below, and is the record holder of such interests, or
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered holder of the aggregate amount of Class 8 Interests listed in Item 3 below, or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee or a beneficial owner that is the registered holder of the aggregate amount of Class 8 Interests listed in Item 3 below,

and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Class 8 Interests described in Item 3.

Item 2. Important information regarding the Debtor Release, Third-Party Release, Exculpation and Injunction Discharge.

Article VIII.E of the Plan provides for a debtor release (the “Debtor Release”):³

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, the Reorganized Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility, or any claims or causes of action related to the Revolving Credit Facility Documents) the assertion or enforcement of rights and remedies against the Debtors, the Debtors’ in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or any claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

³ “Released Party” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Senior Noteholders; (d) the Ad Hoc Noteholder Group and each of its members; (e) each Trustee; (f) the Backstop Parties; (g) the DIP Agent and the DIP Lenders; (h) the Revolving Credit Agreement Agent and the Revolving Credit Agreement Lenders; (i) the Exit Facility Agent and the Exit Facility Lenders; (j) any Releasing Party; (k) the Combination Transaction Partner; and (l) with respect to each of the foregoing Persons in clauses (a) through (k), such Person’s Related Parties; *provided, however*, that any Holder of a Claim or Interest that opts out of the releases in the Plan shall not be a Released Party.

Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”):⁴

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Debtors’ in or out of court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

Article VIII.G of the Plan provides for an exculpation (the “Exculpation”):

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions (including any draws under the Revolving Credit Facility or any claims or causes of action related to the Revolving Credit Facility Documents), the Plan, the Plan Supplement, the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any transaction related to the Restructuring, any contract, instrument, release or other

⁴ “Releasing Parties” means, collectively, and in each case in its capacity as such: (a) the holders of all Claims or Interests who vote to accept the Plan; (b) the holders of all Claims or Interests whose vote to accept or reject the Plan is solicited but who do not vote either to accept or to reject the Plan; (c) the holders of all Claims or Interests who vote, or are deemed, to reject the Plan but do not opt out of granting the releases set forth therein; (d) the holders of all Claims and Interests who were given notice of the opportunity to opt out of granting the releases set forth therein but did not opt out; (e) all other holders of Claims and Interests to the maximum extent permitted by law; (f) the Released Parties; and (g) with respect to each of the foregoing Persons in clauses (a) through (e), such Person’s Related Parties.

agreement or document created or entered into before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence or willful misconduct, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

Article VIII.H of the Plan provides for an injunction (the “Injunction”):

Except with respect to the obligations arising under the Plan or the Confirmation Order, and except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities that held, hold, or may hold Claims or Interests that have been released, discharged, or exculpated pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors or Reorganized Debtors, or the other Released Parties or the Exculpated Parties: (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 or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (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 or Interests released or settled pursuant to the Plan.

[Remainder of page intentionally left blank.]

Item 3. Class 8 Interests Vote on Plan:

The undersigned transmits the following votes, and releases of Beneficial Holders of Class 8 Interests and certifies that the following Beneficial Holders of Class 8 Interests, as identified by their respective customer account numbers set forth below, are the Beneficial Holders of such Interests as of the Voting Record Date and have delivered to the undersigned, as Nominee, ballots (the "Ballots") casting such votes.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each holder must vote all such Beneficial Holder's Class 8 Interests to accept or reject the Plan and may not split such vote. Any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan will not be counted.

[Remainder of page intentionally left blank.]

Your Customer Account Number for Each Beneficial Holder of Class 8 Interests	Amount Held as of Voting Record Date	Indicate the vote cast from Item 2 of the Beneficial Holder Ballot by checking the appropriate box below.			Indicate Opt Out of Giving the Third-Party Release from Item 3 of the Beneficial Holder Ballot by checking the box below.
		Accept the Plan	or	Reject the Plan	
1		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
2		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
3		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
4		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
5		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
6		<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
TOTALS					

Item 4. Other Class 8 Ballots Submitted by Beneficial Holders.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by the Beneficial Holders in Item 5 of the Beneficial Holder Ballot:

YOUR customer account number and/or Customer Name for each Beneficial Holder who completed Item 5 of the Beneficial Holder Ballot.	Transcribe from Item 4 of the Beneficial Holder Ballot		
	Account Number	Name of Registered Holder or Nominee	Amount of other Class 8 Interests
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

Item 5. Certifications.

By signing this Master Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) it has received a copy of the Disclosure Statement, the Plan, the Master Ballots, the Beneficial Holder Ballots, and the remainder of the Solicitation Package and has delivered the same to the Beneficial Holders of the Class 8 Interests listed in Item 3 above;
- (b) it has received a completed and signed Beneficial Holder Ballot (or vote submission in accordance with its customary procedures) from each Beneficial Holder listed in Item 3 of this Master Ballot;
- (c) it is the registered holder of all Class 8 Interests listed in Item 3 above being voted, or it has been authorized by each Beneficial Holder of Class 8 Interests listed in Item 3 above to vote on the Plan;
- (d) no other Master Ballots with respect to the same Class 8 Interests identified in Item 3 have been cast or, if any other Master Ballots have been cast with respect to such Interests, then any such earlier received Master Ballots are hereby revoked;
- (e) it has properly disclosed: (i) the number of Beneficial Holders of Class 8 Interests who completed the Beneficial Holder Ballots or otherwise conveyed its vote; (ii) the respective amounts of the Class 8 Interests owned, as the case may be, by each Beneficial Holder of Class 8 Interests who completed a Beneficial Holder Ballot; (iii) each such Beneficial Holder of Class 8 Interests' respective vote concerning the Plan; (iv) each such Beneficial Holder of Class 8 Interests' certification as to other Class 8 Interests voted; and (v) the customer account or other identification number for each such Beneficial Holder of Class 8 Interests; and
- (f) it will maintain Ballots and evidence of separate transactions returned by Beneficial Holders of Class 8 Interests (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Court or the Debtors, if so ordered.

Name of DTC Participant:	_____
	(Print or Type)
Participant Number:	_____
Name of Proxy Holder or Agent for DTC Participant (if applicable):	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____

Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

**Extraction Oil & Gas Ballots Processing
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245**

**Nominees are also permitted to return this Master Ballot to the
Notice and Claims Agent via email to XOGInfo@kccllc.com.**

<p>If the Notice and Claims Agent does not actually receive this Master Ballot on or before <u>October 8, 2020, at 4:00 p.m., Prevailing Eastern Time</u>, (and if the Voting Deadline is not extended), your vote transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.</p>

Class 8 — Existing Common Interests

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of holders of Interests with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, Disclosure Statement, or Disclosure Statement Order, as applicable, copies of which accompany the Ballot. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Interests in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. You should immediately distribute the Solicitation Package and the Beneficial Holder Ballots (or other customary material used to collect votes in lieu of the Beneficial Holder Ballot) to all Beneficial Holders of Class 8 Interests and take any action required to enable each such Beneficial Holder to vote timely the Interests that it holds. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. Any Beneficial Holder Ballot returned to you by a Beneficial Holder of Class 8 Interests shall not be counted for purposes of accepting or rejecting the Plan until you properly complete and deliver, to the Notice and Claims Agent, a Master Ballot that reflects the vote of such Beneficial Holders by **October 8, 2020, at 4:00 p.m., prevailing Eastern Time** or otherwise validate the Master Ballot in a manner acceptable to the Notice and Claims Agent.
4. If you are transmitting the votes of any Beneficial Holder of Interests other than yourself, you may either:
 - (a) “Pre-validate” the individual Class 8 Existing Common Interests Beneficial Holder Ballot contained in the Solicitation Package and then forward the Solicitation Package to the Beneficial Holder of Class 8 Claim for voting within five (5) Business Days after the receipt by such Nominee of the Solicitation Package, with the Beneficial Holder then returning the individual Beneficial Holder Ballot directly to the Notice and Claims Agent in the return envelope to be provided in the Solicitation Package. A Nominee “pre-validates” Beneficial Holder’s Ballot by signing the Beneficial Holder Ballot and including their DTC participant number; indicating the account number of the Beneficial Holder and the principal amount of Class 8 Claim held by the Nominee for such Beneficial Holder; and then forwarding the Beneficial Holder Ballot together with the Solicitation Package to the Beneficial Holder. The Beneficial Holder then completes the remaining information requested on the Beneficial Holder Ballot and returns the Beneficial Holder Ballot directly to the Notice and Claims Agent. A list of the Beneficial Holders to whom “pre-validated” Beneficial Holder Ballots were delivered should be maintained by Nominees for inspection for at least one year from the Effective Date; or
 - (b) Within five (5) Business Days after receipt by such Nominee of the Solicitation Package, forward the Solicitation Package to the Beneficial Holder of the Class 8 Claim for voting along with a return envelope provided by and addressed to the Nominee, with the Beneficial Holder then returning the individual Beneficial Holder Ballot to the Nominee. In such case, the Nominee will tabulate the votes of its respective owners on a Master Ballot that will be provided to the Nominee separately by the Notice and Claims Agent, in accordance with any instructions set forth in the instructions to the Master Ballot, and then return the Master Ballot to the Notice and Claims Agent. The Nominee should advise the Beneficial Holder to return their individual Beneficial Holder Ballots (or otherwise transmit their vote) to the Nominee by a date calculated by the Nominee to allow it to prepare and return the Master Ballot to the Notice and Claims Agent so that the Master Ballot is actually received by the Notice and Claims Agent on or before the Voting Deadline.

5. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Notice and Claims Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Holder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Court.
- (i) The Master Ballot **must** be returned to the Notice and Claims Agent so as to be **actually received** by the Notice and Claims Agent on or before the Voting Deadline. **The Voting Deadline is October 8, 2020, at 4:00 p.m., prevailing Eastern Time.**
- (ii) If a Master Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following votes will not be counted:**
 - (a) any Master Ballot to the extent it is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (b) any Master Ballot cast by a Party that does not hold a Claim in a Class that is entitled to vote on the Plan;
 - (c) any Master Ballot sent by facsimile or any electronic means other than electronic mail;
 - (d) any unsigned Master Ballot;
 - (e) any Master Ballot that does not contain an original signature provided however, that any Master Ballot submitted via electronic mail shall be deemed to contain an original signature;
 - (f) votes contained on a Master Ballot not marked to accept or reject the Plan or marked both to accept and reject; and
 - (g) any Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.
8. The method of delivery of Master Ballots to the Notice and Claims Agent is at the election and risk of each Nominee of Class 8 Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent **actually receives** the executed Master Ballot. In all cases, Beneficial Holders and Nominees should allow sufficient time to assure timely delivery.
9. If a Beneficial Holder or Nominee holds a Claim in a Voting Class against multiple Debtors, a vote on their Beneficial Holder Ballot will apply to all applicable Classes and Debtors against whom such Beneficial Holder or Nominee has such Claim, as applicable, in that Voting Class.
10. If multiple Master Ballots are received from the same Nominee with respect to the same Interests voted on a Beneficial Holder Ballot prior to the Voting Deadline, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballots.
11. The Master Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date the Master Ballot.** You should indicate that you are signing the Master Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Holder.

13. If you are both the Nominee and the Beneficial Holder of any of the Class 8 Interests and you wish to vote such Interests, you may return a Beneficial Holder Ballot or Master Ballot for such Class 8 Interests and you must vote your entire Interests in the same Class to either to accept or reject the Plan and may not split your vote. Accordingly, a Beneficial Holder Ballot, other than a Master Ballot with the votes of multiple Beneficial Holders that partially rejects and partially accepts the Plan will not be counted.
14. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, the Debtors and the Notice and Claims Agent shall use reasonable efforts to aggregate separate Interests held by a single creditor in a particular Class and treat such creditor as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; provided, however, that if separate affiliated entities hold Interests in a particular Class, these Interests will not be aggregated and will not be treated as if such creditor held one Claim in such Class, and the vote of each affiliated entity may be counted separately as a vote to accept or reject the Plan.
15. The following additional rules shall apply to Master Ballots:
 - (a) Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such entities in the Class 8 Interests as of the Voting Record Date, as evidenced by the record and depository listings;
 - (b) Votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, will not be counted in excess of the record amount of the Class 8 Interests held by such Nominee;
 - (c) To the extent that conflicting votes or “over-votes” are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, the Notice and Claims Agent will attempt to reconcile discrepancies with the Nominee;
 - (d) To the extent that over-votes on a Master Ballot or pre-validated Beneficial Holder Ballots are not reconcilable prior to the preparation of the vote certification, the Notice and Claims Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Holder Ballots that contained the over-vote, but only to the extent of the Nominee’s position in Class 8 Interests; and
 - (e) For purposes of tabulating votes, each holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Notice and Claims Agent may be asked to adjust such principal amount to reflect the claim amount.

Please return your Master Ballot promptly

**If you have any questions regarding this Master Ballot,
these Voting Instructions or the Procedures for Voting, please call the
restructuring hotline at: (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International)
or email XOGInfo@kccllc.com.**

If the Notice and Claims Agent does not <u>actually receive</u> this Master Ballot on or before the Voting Deadline, which is on <u>October 8, 2020, at 4:00 p.m., prevailing Eastern Time</u>, (and if the Voting Deadline is not extended), your vote transmitted hereby may be counted only in the sole and absolute discretion of the Debtors
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Exhibit 3H

Form of Class 8 Registered Holder Ballot

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹ Debtors.)))))))	Chapter 11 Case No. 20-11548 (CSS) (Jointly Administered)
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**BALLOT FOR VOTING TO
ACCEPT OR REJECT THE JOINT PLAN OF REORGANIZATION
OF EXTRACTION OIL & GAS, INC. AND ITS DEBTOR AFFILIATES**

CLASS 8 BALLOT FOR HOLDERS OF EXISTING COMMON INTERESTS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING BALLOTS
CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**IN ORDER FOR YOUR VOTE TO BE COUNTED, THIS BALLOT
MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE
*ACTUALLY RECEIVED***

**BY THE NOTICE AND CLAIMS AGENT BY OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING
EASTERN TIME (THE “VOTING DEADLINE”) IN ACCORDANCE WITH THE FOLLOWING:**

The Debtors are soliciting votes with respect to the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Plan”) as set forth in the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* (as may be amended from time to time, the “Disclosure Statement”). The Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on [●] (the “Disclosure Statement Order”). Bankruptcy Court approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this Class 8 Existing Common Interest ballot (this “Existing Common Interest Ballot”) because you are a Holder of a Class 8 Existing Common Interest (“Existing Common Interest”) as of September 1, 2020 (the “Voting Record Date”). Existing Common Interest means any Preferred Interest in Extraction. Accordingly, you have a right to vote to accept or reject the Plan.

The rights and treatment for each Class are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Existing Common Interest Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received Solicitation Package materials in electronic format and desire paper copies, or if you need to obtain additional Solicitation Packages, you may obtain them from Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) at no charge by: (i) calling the Notice and Claims Agent at (866) 571-1791, (U.S. and Canada) or (781) 575-2049, (International); (ii) visiting the Debtors’

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

restructuring website at: <https://www.kccllc.net/extractionog>; (iii) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (iv) emailing XOGInfo@kccllc.com and requesting paper copies of the corresponding materials previously received in electronic format. You may also obtain copies of any pleadings filed in the chapter 11 cases for a fee via PACER at: <https://ecf.deb.uscourts.gov>.

This Existing Common Interest Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Existing Common Interest in error, please contact the Notice and Claims Agent *immediately* at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 8 (Existing Common Interests) under the Plan.

YOU MUST SUBMIT YOUR BALLOT BY ONE (AND ONLY ONE) OF THE FOLLOWING METHODS:

Via eBallot Portal: Submit your Extraction Existing Common Interest Ballot via the Notice and Claims Agent's online portal, by visiting <https://www.kccllc.net/extractionog> (the "eBallot Portal"). Click on the "Submit eBallot" section of the Debtors' website and follow the instructions to submit your Extraction Existing Common Interest Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Existing Common Interest Ballot.

Unique eBallot ID#: _____

PIN#: _____

The Notice and Claims Agent's eBallot Portal is the sole manner in which Existing Common Interest Ballots will be accepted via electronic or online transmission. Existing Common Interest Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Each eBallot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Existing Common Interest Ballot. Please complete and submit an electronic Existing Common Interest Ballot for each eBallot ID# you receive, as applicable.

Creditors who cast an Existing Common Interest Ballot using the eBallot Portal should NOT also submit a paper Existing Common Interest Ballot.

OR

Via Paper Ballot. Complete, sign, and date this Existing Common Interest Ballot and return it (with an original signature) promptly in the envelope provided via first class mail, overnight courier, or hand delivery to:

Extraction Oil & Gas Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, California 90245

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of a Class 8 Existing Common Interest in the following amount:

Item 2. Vote on Plan.

The Holder of the Class 8 Existing Common Interest against the Debtors set forth in Item 1 votes to (please check one):

<input type="checkbox"/> ACCEPT (vote FOR) the Plan	<input type="checkbox"/> REJECT (vote AGAINST) the Plan
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Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 2 above.

Item 3. Important information regarding the Debtor Release, Third-Party Release, Exculpation, and Injunction.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. EXCERPTS OF SUCH PROVISIONS ARE SET FORTH BELOW BUT PARTIES SHOULD RELY ONLY ON THE TERMS OF THE PLAN. PARTIES RECEIVING THIS BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW SPECIFICALLY PROVIDING FOR OPTING OUT OF THE THIRD-PARTY RELEASE PROVISIONS.

IF YOU VOTE TO ACCEPT THE PLAN, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE PLAN'S THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, AS DESCRIBED IN THIS ITEM 3.

IF YOU VOTE TO REJECT THE PLAN AND YOU DO NOT WISH TO RELEASE CLAIMS YOU MAY HAVE AGAINST THE RELEASED PARTIES, YOU MAY CHECK THE BOX BELOW TO OPT OUT OF THE RELEASES; HOWEVER, YOU ARE NOT REQUIRED TO DO SO.

REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE PLAN'S THIRD-PARTY RELEASE PROVISIONS, YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED.

The undersigned Holder of the Class 8 Existing Common Interest against the Debtors set forth in Item 1 elects to:

☐ **Opt Out of the Third-Party Release in Article VIII of the Plan**

Article VIII.F of the Plan contains the following Third-Party Releases: Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted on behalf of the Debtors, the Reorganized Debtors, or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operation thereof, including any draws under the Revolving Credit Facility or any

claims or causes of action related to the Revolving Credit Facility Documents), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement), the Definitive Documents (including, for the avoidance of doubt, the DIP Facility, the DIP Facility Documents, the Exit Facility, the Exit Facility Documents, the Disclosure Statement, and the Backstop Commitment Agreement), or any aspect of the Restructuring, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the Backstop Commitment Agreement, the Plan, or the Definitive Documents, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (i) any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan, (ii) any Buyback Claims or claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, (iii) the rights of any current employee of the Debtors under any employment agreement or plan, (iv) the rights of the Debtors with respect to any confidentiality provisions or other covenants restricting competition in favor of the Debtors under any employment or other agreement with a current or former employee of the Debtors, or (v) the rights of holders of Allowed Claims or Interests to receive distributions under the Plan.

* * *

UNDER THE PLAN, "RELEASING PARTIES" MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE TO ACCEPT THE PLAN; (B) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHOSE VOTE TO ACCEPT OR REJECT THE PLAN IS SOLICITED BUT WHO DO NOT VOTE EITHER TO ACCEPT OR TO REJECT THE PLAN; (C) THE HOLDERS OF ALL CLAIMS OR INTERESTS WHO VOTE, OR ARE DEEMED, TO REJECT THE PLAN BUT DO NOT OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN; (D) THE HOLDERS OF ALL CLAIMS AND INTERESTS WHO WERE GIVEN NOTICE OF THE OPPORTUNITY TO OPT OUT OF GRANTING THE RELEASES SET FORTH THEREIN BUT DID NOT OPT OUT; (E) ALL OTHER HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY LAW; (F) THE RELEASED PARTIES; AND (G) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (E), SUCH PERSON'S RELATED PARTIES.

UNDER THE PLAN, "RELEASED PARTIES" MEANS, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) THE CONSENTING SENIOR NOTEHOLDERS; (D) THE AD HOC NOTEHOLDER GROUP AND EACH OF ITS MEMBERS; (E) EACH TRUSTEE; (F) THE BACKSTOP PARTIES; (G) THE DIP AGENT AND THE DIP LENDERS; (H) THE REVOLVING CREDIT AGREEMENT AGENT AND THE REVOLVING CREDIT AGREEMENT LENDERS; (I) THE EXIT FACILITY AGENT AND THE EXIT FACILITY LENDERS; (J) ANY RELEASING PARTY; (K) THE COMBINATION TRANSACTION PARTNER; AND (L) WITH RESPECT TO EACH OF THE FOREGOING PERSONS IN CLAUSES (A) THROUGH (K), SUCH PERSON'S RELATED PARTIES; *PROVIDED, HOWEVER*, THAT ANY HOLDER OF A CLAIM OR INTEREST THAT OPTS OUT OF THE RELEASES IN THE PLAN SHALL NOT BE A RELEASED PARTY.

IF YOU VOTE TO ACCEPT THE PLAN YOU WILL BE DEEMED A RELEASING PARTY PROVIDING THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN.

Item 4. Certifications.

By signing this Existing Common Interest Ballot, the undersigned certifies:

- (a) that, as of the Voting Record Date, either: (i) the Entity is the Holder of the Existing Common Interests being voted; or (ii) the Entity is an authorized signatory for an Entity that is the Holder of the Existing Common Interests being voted;
- (b) that the Entity (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the Entity has cast the same vote with respect to all Existing Common Interests in a single Class; and
- (d) that no other Existing Common Interest Ballots with respect to the amount of the Existing Common Interests identified in Item 1 have been cast or, if any other Existing Common Interest Ballots have been cast with respect to such Existing Common Interests, then any such earlier Existing Common Interests are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Telephone Number:	_____
Email:	_____
Date Completed:	_____

PLEASE COMPLETE, SIGN, AND DATE THIS EXISTING COMMON INTEREST BALLOT AND RETURN IT (WITH AN ORIGINAL SIGNATURE) *PROMPTLY* BY *ONLY ONE* OF THE FOLLOWING METHODS:

<p>PLEASE COMPLETE THIS EXISTING COMMON INTEREST BALLOT AND SUBMIT IT (IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH HEREIN) PROMPTLY BY EITHER EBALLOT OR PAPER BALLOT</p> <p>CREDITORS WHO CAST AN EXISTING COMMON INTEREST BALLOT VIA EBALLOT SHOULD NOT ALSO SUBMIT A PAPER EXISTING COMMON INTEREST BALLOT.</p> <p>IF THE NOTICE AND CLAIMS AGENT DOES NOT <i>ACTUALLY RECEIVE</i> THIS EXISTING COMMON INTEREST BALLOT ON OR BEFORE OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), YOUR VOTE TRANSMITTED BY THIS EXISTING COMMON INTEREST MAY BE COUNTED TOWARD CONFIRMATION OF THE PLAN ONLY IN THE DISCRETION OF THE DEBTORS.</p>
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Class 8 — Existing Common Interests

INSTRUCTIONS FOR COMPLETING THIS CLASS 8 EXISTING COMMON INTEREST BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Existing Common Interest Ballot or in these instructions (the “**Ballot Instructions**”) but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Existing Common Interest Ballot. **PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS CLASS 8 EXISTING COMMON INTEREST BALLOT.**
2. The Plan can be confirmed by the Bankruptcy Court and thereby made binding upon you if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. To ensure that your Existing Common Interest Ballot is counted, you ***must either***: (a) complete and submit this hard copy Existing Common Interest Ballot; or (b) vote through the Debtors’ online balloting portal accessible through the Debtors’ case website <https://www.kccllc.net/extractionog>. **Ballots will not be accepted by facsimile or other electronic means (other than via the online ballot portal).**
4. **Use of Hard Copy Ballot.** To ensure that your hard copy Existing Common Interest Ballot is counted, you must: (a) complete your Existing Common Interest Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 of the Existing Common Interest Ballot; and (c) clearly sign and return your original Existing Common Interest Ballot in the enclosed pre-addressed, pre-paid envelope or via first class mail, overnight courier, or hand delivery to Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 in accordance with paragraph 6 below.
5. **Use of Online Ballot Portal.** To ensure that your electronic Existing Common Interest Ballot is counted, please follow the instructions of the Debtors’ case administration website at Existing Common Interest Ballot. You will need to enter your unique eBallot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by email, facsimile, or other electronic means (other than eBallot).**
6. The Existing Common Interest Ballot ***must*** be returned to the Notice and Claims Agent so as to be ***actually received*** by the Notice and Claims Agent on or before the Voting Deadline. **The Voting Deadline is October 8, 2020, at 4:00 p.m., prevailing Eastern Time.**
7. If the Existing Common Interest Ballot is received ***after*** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the discretion of the Debtors. Additionally, **the following Existing Common Interest Ballots will *not* be counted:**
 - (a) any Existing Common Interest Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
 - (b) any Existing Common Interest Ballot cast by a party that does not hold a Claim in a Class that is entitled to vote on the Plan;
 - (c) any Existing Common Interest Ballot sent by facsimile or any electronic means other than eBallot;
 - (d) any unsigned Existing Common Interest Ballot;
 - (e) any Existing Common Interest Ballot that does not contain an original signature; *provided*, however, that any Existing Common Interest Ballot submitted via eBallot shall be deemed to contain an original signature;
 - (f) any Existing Common Interest Ballot not marked to accept or reject the Plan; and
 - (g) any Existing Common Interest Ballot submitted by any party not entitled to cast a vote with respect to the Plan.

8. The method of delivery of Existing Common Interest Ballots to the Notice and Claims Agent is at the election and risk of each Holder of a Class 8 Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Notice and Claims Agent **actually receives** the originally executed Existing Common Interest Ballot. In all cases, Holders should allow sufficient time to assure timely delivery.
9. If multiple Existing Common Interest Ballots are received from the same Holder of an Existing Common Interest with respect to the same Existing Common Interest prior to the Voting Deadline, the latest, timely received, and properly completed Existing Common Ballot will supersede and revoke any earlier received Existing Common Ballots.
10. You must vote all of your Existing Common Interests within Class 8 either to accept or reject the Plan and may **not** split your vote. Further, if a Holder has multiple Existing Common Interests within Class 8, the Debtors may, in their discretion, aggregate the Interests of any particular Holder with multiple Existing Common Interests within Class 8 for the purpose of counting votes.
11. The Existing Common Interest Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date the Class 8 Existing Common Interest Ballot.** You should indicate that you are signing an Existing Common Interest Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity and, if required or requested by the Notice and Claims Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Existing Common Interest Ballot.
13. Each ballot votes **only** your Interests indicated on that ballot, so please complete and return each ballot that you received.

PLEASE RETURN YOUR EXISTING COMMON INTEREST BALLOT PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS EXISTING COMMON INTEREST BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE NOTICE AND CLAIMS AGENT AT: (866) 571 1791, (U.S. AND CANADA) OR (781) 575-2049, (INTERNATIONAL) OR EMAIL XOGINFO@KCCLLC.COM.

IF THE NOTICE AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS EXISTING COMMON INTEREST BALLOT ON OR BEFORE THE VOTING DEADLINE, WHICH IS OCTOBER 8, 2020, AT 4:00 P.M., PREVAILING EASTERN TIME, (AND IF THE VOTING DEADLINE IS NOT EXTENDED), THE VOTES TRANSMITTED BY THIS BALLOT MAY BE COUNTED ONLY IN THE DISCRETION OF THE DEBTORS.

Exhibit 4

Unimpaired Non-Voting Status Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹ Debtors.)))))))	Chapter 11 Case No. 20-11548 (CSS) (Jointly Administered)
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**NOTICE OF NON-VOTING STATUS TO HOLDER OF
UNIMPAIRED CLAIMS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN**

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of a Claim (as currently asserted against the Debtors) that is not Impaired and conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, you are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **October [15], 2020 at [10:00 a.m.]** prevailing Eastern Time, or such other time as the Court determines, before

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

the Honorable Christopher S. Sontchi, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time (the “**Plan Objection Deadline**”). Any objection to the Plan **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) 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 (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time:

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald</p> <p>- and -</p> <p>Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>
United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019,</p> <p>Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama</p> <p>- and -</p> <p>Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>

Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’ restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.F CONTAINS A THIRD-PARTY RELEASE. PURSUANT TO THE PLAN YOU ARE DEEMED TO ACCEPT THE PLAN AND THEREFORE ARE DEEMED TO HAVE CONSENTED TO THE RELEASES SET FORTH IN ARTICLE VIII. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE NOTICE AND CLAIMS AGENT.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
The Renaissance Centre
405 North King Street, Suite 500
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Telephone: (302) 353-4144
Facsimile: (302) 661-7950
Email: mabrams@wtplaw.com
rriley@wtplaw.com
sgerald@wtplaw.com

- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Christopher Marcus, P.C. (admitted *pro hac vice*)
Allyson Smith Weinhouse (admitted *pro hac vice*)
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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit 5

Impaired Non-Voting Status Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 20-11548 (CSS)
)
) (Jointly Administered)
)

**NOTICE OF NON-VOTING STATUS TO HOLDERS OF
IMPAIRED CLAIMS AND INTERESTS DEEMED TO REJECT THE PLAN**

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT because of the nature and treatment of your Claim or Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, as a Holder of a Claim or Interest (as currently asserted against the Debtors) that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **October [15], 2020 at [10:00 a.m.]** prevailing Eastern Time, or at such other time that the Court determines,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

before the Honorable Christopher S. Sontchi, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT the Plan contains a series of releases that are part of the overall restructuring set forth in the Plan and described in greater detail in the Disclosure Statement. In that respect, parties should be aware that, if the Plan is confirmed and the Effective Date occurs, certain parties will be getting releases and certain parties will be giving releases as set forth in Article VIII of the Plan and Article IV of the Disclosure Statement.

PLEASE TAKE FURTHER NOTICE THAT if you do not consent to the releases contained in the Plan and the related injunction, you may elect not to grant such releases but **only if** you file an objection to the third party releases with the Court. **IF YOU DO NOT FILE AN OBJECTION TO THE THIRD PARTY RELEASES WITH THE COURT, YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.**

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time (the “Plan Objection Deadline”). Any objection to the Plan **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) 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 (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time:

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald</p> <p>- and -</p> <p>Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>

United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama - and - Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>
Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, Inc., the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’ restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE VIII.F CONTAINS A THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE NOTICE AND CLAIMS AGENT.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
The Renaissance Centre
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- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit 6

Notice to Disputed Claim Holders

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

NOTICE OF NON-VOTING STATUS WITH RESPECT TO DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement, Disclosure Statement Order, the Plan, and other documents and materials included in the Solicitation Package, except ballots, may be obtained at no charge from Kurtzman Carson Consultants LLC. (the “Notice and Claims Agent”), the Notice and Claims Agent retained in these chapter 11 cases, on or before the Voting Deadline: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245. You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

restructuring website, <https://kccellc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the Holder of a Claim that is subject to a pending objection by the Debtors. **You are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place before a date that is three business days before the Voting Deadline** (each, a “Resolution Event”):

1. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;
2. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;
3. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount; or
4. the pending objection to such Claim is voluntarily withdrawn by the objecting party.

Accordingly, this notice and the *Notice of Entry of Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures, (III) Approving the Form of Ballots and Notices in Connection Therewith, and (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief*, are being sent to you for informational purposes only.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than one business day thereafter, the Notice and Claims Agent shall distribute a ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Notice and Claims Agent no later than the Voting Deadline, which is on **October 8, 2020, at 4:00 p.m.**, prevailing Eastern Time.

PLEASE TAKE FURTHER NOTICE THAT if you have any questions about the status of any of your Claims, you should contact the Notice and Claims Agent in accordance with the instructions provided above.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
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405 North King Street, Suite 500
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rriley@wtplaw.com
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- and -

KIRKLAND & ELLIS LLP

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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit 7

Cover Letter



EXTRACTION OIL & GAS

[DATE]

Via First Class Mail

RE: In re Extraction Oil & Gas, Inc., et al.,
Chapter 11 Case No. 20-11548 (CSS)

TO ALL HOLDERS OF CLAIMS OR INTERESTS ENTITLED TO VOTE ON THE PLAN:

Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”)¹ each 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 District of Delaware (the “Court”) on June 14, 2020.

You have received this letter and the enclosed materials because you are entitled to vote on the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”).² On [●], the Court entered an order (the “Disclosure Statement Order”) (a) authorizing the Debtors to solicit acceptances for the Plan; (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Package”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan, and for filing objections to the Plan.

YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN. THEREFORE, YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

In addition to this cover letter, the enclosed materials comprise your Solicitation Package, and were approved by the Court for distribution to Holders of Claims or Interests in connection

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

with the solicitation of votes to accept or reject the Plan. The Solicitation Package consists of the following:

- a. a copy of the Solicitation and Voting Procedures;
- b. the applicable Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;
- c. the Cover Letter;
- d. the Disclosure Statement (and exhibits thereto, including the Plan);
- e. the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures);
- f. the Confirmation Hearing Notice;
- g. the Equity Rights Offering Procedures, if applicable;³ and
- h. such other materials as the Court may direct.

Extraction Oil & Gas, Inc. (on behalf of itself and each of the other Debtors) has approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims or Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative other than Confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions (or no distributions) on account of Claims asserted in these chapter 11 cases.

**THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY
SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN IN
ACCORDANCE WITH THE INSTRUCTIONS IN YOUR BALLOT.**

**VOTING DEADLINE IS OCTOBER 8, 2020, AT 4:00 P.M. PREVAILING EASTERN
TIME.**

The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions, however, please feel free to contact Kurtzman Carson Consultants LLC the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.deb.uscourts.gov>. Please be advised that the Notice and Claims Agent is authorized to answer questions about, and provide

³ The Equity Rights Offering Procedures will only be included in Solicitation Packages for Holders of Claims or Interests in Class 4, Class 7, and Class 8.

additional copies of solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Sincerely,

Extraction Oil & Gas, Inc. on its own behalf and
for each of the other eight Debtors

Exhibit 8

Confirmation Hearing Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

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Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE
DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **October [15], 2020 at [10:00 a.m.]** prevailing Eastern Time, or such other time that the Court determines, before the Honorable Christopher S. Sontchi, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

PLEASE BE ADVISED: 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 FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **September 1, 2020** (the “Voting Record Date”), which is the date for determining which Holders of Claims or Interests in Classes 3, 4, 6, 7, and 8 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time (the “Voting Deadline”). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you **must**: (a) follow the instructions carefully; (b) complete **all** of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is **actually received** by the Debtors’ notice and claims agent, Kurtzman Carson Consultants LLC (the “Notice and Claims Agent”) on or before the Voting Deadline. **A failure to follow such instructions may disqualify your vote.**

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE VIII.F CONTAINS A THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

YOU MAY ELECT NOT TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.F OF THE PLAN ONLY **IF** YOU (A) DO NOT VOTE TO ACCEPT THE PLAN **AND** (B) RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASES. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT-OUT OF THE RELEASES, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, OR (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN OR VOTE TO REJECT THE PLAN **AND**, IN EITHER CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASES, IN EACH CASE YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

Plan Objection Deadline. The deadline for filing objections to the Plan is **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; **and** (d) be filed with the Court

(contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **October 8, 2020, at 4:00 p.m.** prevailing Eastern Time:

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald - and - Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>
United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama - and - Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>
Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a CD-ROM or flash drive), please feel free to contact the Debtors' Notice and Claims Agent, by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the "Solicitation Group" or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors' restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>. Please be advised that the Notice and Claims is authorized to answer questions about, and provide additional copies of, solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before October 1, 2020 and will serve notice on all Holders of Claims or Interests entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN:

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THESE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
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- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Christopher Marcus, P.C. (admitted *pro hac vice*)
Allyson Smith Weinhouse (admitted *pro hac vice*)
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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit 9

Plan Supplement Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 20-11548 (CSS)
)
) (Jointly Administered)
)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order approving the Disclosure Statement, the Debtors filed the Plan Supplement with the Court on [October 1], 2020 [Docket No. [●]]. The Plan Supplement contains the following documents (each as defined in the Plan: (a) the New Corporate Governance Documents; (b) the Schedule of Assumed Executory Contracts and Unexpired Leases; (c) the Schedule of Rejected Executory Contracts and Unexpired Leases; (d) a list of retained Causes of Action; (e) the identities of the members of the New Board or the Reorganized XOG Board, as applicable, and the officers of the Reorganized Debtors, if any, including information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; (f) the Exit Facility Documents, if any; (g) the Combination Transaction Documents, if any; (h) the Registration Rights Agreement, if any; (i) the Equity Rights Offering Documents; (j) the Management Incentive

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

Plan; (k) the New Warrants Agreements; and (l) any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated under the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **October [15], 2020 at [10:00 a.m.]** prevailing Eastern Time, or such other time the Court determines, before the Honorable Christopher S. Sontchi, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time (the “Plan Objection Deadline”). Any objection to the Plan **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) 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 (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time:

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald - and - Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>

United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama - and - Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>
Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’ restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.F CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN, OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE NOTICE AND CLAIMS AGENT.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
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rriley@wtplaw.com
sgerald@wtplaw.com

- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Christopher Marcus, P.C. (admitted *pro hac vice*)
Allyson Smith Weinhouse (admitted *pro hac vice*)
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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit 10

Contract Assumption Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**NOTICE OF (A) EXECUTORY CONTRACTS AND
UNEXPIRED LEASES TO BE ASSUMED BY THE DEBTORS
PURSUANT TO THE PLAN, (B) CURE AMOUNTS, IF ANY,
AND (C) RELATED PROCEDURES IN CONNECTION THEREWITH**

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on [●], 2020, the Debtors filed the *Schedule of Assumed Executory Contracts and Unexpired Leases* (the “Assumption Schedule”) with the Court as part of the *Plan Supplement for the Joint Chapter 11 Plan of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the “Plan Supplement”), as contemplated under the Plan. The determination to assume the agreements identified on the Assumption Schedule was made as of [●], 2020 and is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to a contract that is listed on the Assumption Schedule.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Assumption Schedule.

PLEASE TAKE FURTHER NOTICE that the Debtors are proposing to assume the Executory Contract(s) and Unexpired Lease(s) listed on **Exhibit A**, attached hereto, to which you are a party.³

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s), which amounts are listed on **Exhibit A**. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there is no cure amount outstanding for such contract or lease.

PLEASE TAKE FURTHER NOTICE THAT absent any pending dispute, the monetary amounts required to cure any existing defaults arising under the Executory Contract(s) and Unexpired Lease(s) identified above will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by the Debtors in Cash on the Effective Date. In the event of a dispute, however, payment of the cure amount would be made following the entry of a final order(s) resolving the dispute and approving the assumption. Any objection by a contract or lease counterparty to a proposed assumption or related Cure Claim must be filed, served, and actually received by the Debtors by the date on which objections to confirmation are due (or such other date as may be provided in the applicable assumption notice). Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Claim will be deemed to have assented to such assumption or Cure Claim. The Debtors reserve the right at any time to move to reject any Executory Contract or Unexpired Lease based upon the existence of any such unresolved dispute.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the assumption of the Executory Contract or Unexpired Lease to which you are a party as contemplated in the Plan is **October [15], 2020 at 4:00 p.m.**, prevailing Eastern Time (the "**Objection Deadline**"). Any objection to the assumption of an Executory Contract or Unexpired Lease **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to such assumption and, if practicable, a proposed modification that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served

³ Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule, nor anything contained in the Plan or each Debtors' schedules of assets and liabilities, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease capable of assumption has any liability thereunder, or that such Executory Contract or Unexpired Lease is necessarily a binding and enforceable agreement. Further, the Debtors expressly reserve the right to (a) remove any Executory Contract or Unexpired Lease from the Assumption Schedule and reject such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, up until the Effective Date or (b) contest any Claim (or cure amount) asserted in connection with assumption of any Executory Contract or Unexpired Lease.

upon the following parties so as to be **actually received** on or before the date that is **October [15], 2020 at 4:00 p.m.**, prevailing Eastern Time.

PLEASE TAKE FURTHER NOTICE THAT any objections to Plan in connection with the assumption of the Executory Contract(s) and Unexpired Lease(s) proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing will be heard at the Confirmation Hearing (or such other date as fixed by the Court).

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald - and - Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>
United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama - and - Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>

Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount will be deemed to have assented to such assumption and cure amount.

PLEASE TAKE FURTHER NOTICE THAT ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS OR DEFAULTS, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THE DEBTORS ASSUME SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International) and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’ restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE NOTICE AND CLAIMS AGENT.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
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rriley@wtplaw.com
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- and -

KIRKLAND & ELLIS LLP

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Christopher Marcus, P.C. (admitted *pro hac vice*)
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allyson.smith@kirkland.com
ciara.foster@kirkland.com

Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

Exhibit A

Exhibit 11

Notice of Rejection of Executory Contracts and Unexpired Leases

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 20- 11548 (CSS)
)
) (Jointly Administered)
)

**NOTICE REGARDING EXECUTORY CONTRACTS
AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN**

PLEASE TAKE NOTICE THAT on [●], 2020, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order (the “Disclosure Statement Order”) (a) authorizing Extraction Oil & Gas, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Joint Plan of Reorganization of Extraction Oil & Gas, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on [●], 2020, the Debtors filed the *Schedule of Rejected Executory Contracts and Unexpired Leases* (the “Rejection Schedule”) with the Court as part of the *Plan Supplement for the Joint Chapter 11 Plan of Extraction Oil & Gas, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the “Plan Supplement”), as contemplated under the Plan. The determination to reject the agreements identified on the Rejection Schedule was made as of [●], 2020 and is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors’ records reflect that you are a party to a contract that is listed on the Rejection Schedule.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Rejection Schedule.

PLEASE TAKE FURTHER NOTICE THAT the Plan provides that: (a) if the Stand-Alone Restructuring occurs, except as otherwise provided in the Plan or otherwise agreed to by the Debtors and the counterparty to an Executory Contract or Unexpired Lease, all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected in the Chapter 11 Cases, shall be deemed assumed by the Reorganized Debtors, effective as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, not to be unreasonably withheld, and regardless of whether such Executory Contract or Unexpired Lease is set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases, other than: (1) those that are identified on the Schedule of Rejected Executory Contracts and Unexpired Leases; (2) those that have been previously rejected by a Final Order; (3) those that are the subject of a motion to reject Executory Contracts or Unexpired Leases that is pending on the Confirmation Date; or (4) those that are subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date, and (b) if the Combination Transaction Restructuring occurs, on the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously assumed, assumed and assigned, or rejected in the Chapter 11 Cases, including any employee benefit plans, severance plans, and other Executory Contracts under which employee obligations arise, shall be deemed automatically rejected, effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is assumed by the Debtors and assigned to the Combination Transaction Partner pursuant to the Combination Transaction, (ii) was previously rejected by the Debtors, pursuant to a Final Order of the Bankruptcy Court, (iii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto, (iv) is the subject of a motion to reject filed by the Debtors that is pending on the Confirmation Date, or (v) is specifically designated as a contract or lease to be rejected on the Schedule of Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT YOU ARE RECEIVING THIS NOTICE BECAUSE THE DEBTORS' RECORDS REFLECT THAT YOU ARE A PARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT WILL BE REJECTED PURSUANT TO THE PLAN. THEREFORE, YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.³

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **October [15], 2020 at [10:00 a.m.]** prevailing Eastern Time, or at such other time the Court determines, before

³ Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejected Executory Contract and Unexpired Lease List, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. Further, the Debtors expressly reserve the right to (a) remove any Executory Contract or Unexpired Lease from the Rejection Schedule and assume such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, up until the Effective Date and (b) contest any Claim asserted in connection with rejection of any Executory Contract or Unexpired Lease.

the Honorable Christopher S. Sontchi, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT all proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court within **30 days** after the date of entry of the order of the Bankruptcy Court (including the Confirmation Order) approving such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, their Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time (the “**Plan Objection Deadline**”). Any objection to the Plan **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) 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 (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **October 8, 2020 at 4:00 p.m.** prevailing Eastern Time:

Debtors	Counsel to the Debtors
<p>Extraction Oil & Gas, Inc. 370 17th Street, Suite 5300 Denver, Colorado 80202 Attn: Eric J. Christ, General Counsel</p>	<p>Whiteford Taylor Preston, LLP The Renaissance Centre, Suite 500 405 North King Street Wilmington, Delaware 19801 Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald - and - Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Christopher Marcus, P.C. and Allyson Smith Weinhouse</p>

United States Trustee	Counsel to the Ad Hoc Group of Senior Noteholders
<p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Richard Schepacarter</p>	<p>Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton and Omid Rahnama - and - Young Conaway Stargatt & Taylor, LLP 1000 North King Street, Wilmington, Delaware 19801, Attn: Pauline K. Morgan & Sean T. Greecher</p>
Counsel to the DIP Agent	The Unsecured Creditors Committee
<p>Bracewell LLP 711 Louisiana Street, Suite 2300 Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown</p>	<p>Stroock & Stroock & Lavan LLP 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce - and - Cole Schotz P.C. 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore</p>

PLEASE TAKE FURTHER NOTICE THAT any objections to Plan in connection with the rejection of the Executory Contract(s) and Unexpired Lease(s) identified above and/or related rejection damages proposed in connection with the Plan that remain unresolved as of the Confirmation Hearing will be heard at the Confirmation Hearing (or such other date as fixed by the Court).

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, the notice and claims agent retained by the Debtors in these chapter 11 cases (the “Notice and Claims Agent”), by: (a) calling the Notice and Claims Agent at (866) 571-1791 (U.S./Canada) or (781) 575-2049 (International). and asking for the “Solicitation Group” or (b) writing to the Notice and Claims Agent at Extraction Oil & Gas Ballots Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 . You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors’ restructuring website, <https://kccllc.net/extractionog>, or for a fee via PACER at <https://www.pacer.gov/>.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE VIII.F CONTAINS A THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE NOTICE AND CLAIMS AGENT.

Dated: _____, 2020
Wilmington, Delaware

/s/ *DRAFT*

WHITEFORD, TAYLOR & PRESTON LLC¹

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
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- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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Co-Counsel to the Debtors and Debtors in Possession

¹ Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

EXTRACTION OIL & GAS, INC. *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 20-11548 (CSS)
)

) (Jointly Administered)
)

) **Hearing Date: September 3, 2020 at 11:00 a.m. (ET)**
) **Objection Deadline: August 27, 2020 at 4:00 p.m. (ET)**
)

**NOTICE OF DEBTORS' MOTION FOR ENTRY OF AN ORDER
(I) APPROVING THE ADEQUACY OF THE DISCLOSURE STATEMENT,
(II) APPROVING THE SOLICITATION AND NOTICE PROCEDURES, (III)
APPROVING THE FORMS OF BALLOTS AND NOTICES IN CONNECTION
THEREWITH, (IV) SCHEDULING CERTAIN DATES
WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that, on August 13, 2020, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the Debtors' Motion for Entry of an Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief (the "Motion ") with the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the relief requested in the Motion, if any, must be in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 4th Floor, 824 Market Street, Wilmington, Delaware, 19801, on or before **August 27, 2020 at 4:00 p.m. (prevailing Eastern Time)**.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors' principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

PLEASE TAKE FURTHER NOTICE that if any objections to the Motion are received, the Motion and such objections shall be considered at a hearing before The Honorable Christopher S. Sontchi, United States Bankruptcy Judge for the District of Delaware, at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom No. 6, Wilmington, Delaware, 19801 on **September 3, 2020 at 11:00 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

[Remainder of the Page Intentionally left Blank]

Dated: August 13, 2020
Wilmington, Delaware

/s/ Richard W. Riley

WHITEFORD, TAYLOR & PRESTON LLC²

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- and -

KIRKLAND & ELLIS LLP

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*Co-Counsel to the Debtors and Debtors in
Possession*

² Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.