

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)

Objection Deadline: February 19, 2021 at 4:00 p.m. (ET)

**SIXTH MONTHLY APPLICATION OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES INCURRED
DURING THE PERIOD OF DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020**

| | |
|--|---|
| Name of Applicant: | AlixPartners, LLP |
| Authorized to provide professional services to: | The Official Committee of Unsecured Creditors |
| Date of retention: | August 11, 2020, <i>Nunc Pro Tunc</i> to July 2, 2020 [Docket No. 406] |
| Period for which compensation and reimbursement is sought: | December 1, 2020 through December 23, 2020 |
| Amount of compensation sought as actual, reasonable and necessary: | \$581,092.00 |
| Amount of payment sought: | \$464,873.60 (80% of \$581,092.00) |
| Amount of expense reimbursement sought as actual, reasonable and necessary: | \$22.08 |

This is a(n): ☒ Monthly ☐ Interim ☐ Final application

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.



ALIXPARTNERS, LLP**SUMMARY OF MONTHLY FEE APPLICATIONS**

| Date Filed; Docket No. | Period Covered | Requested | | Paid | | Certificate of No Objection | Amount Outstanding |
|----------------------------|---------------------------|-----------------------|--------------------|-----------------------|--------------------|--------------------------------|-----------------------|
| | | Fees | Expenses | Fees | Expenses | | |
| 9/30/2020 Docket #734 | 7/2/2020 - 7/31/2020 | \$695,506.00 | \$8,198.58 | \$556,404.80 | \$8,198.58 | 10/22/2020 Docket #878 | \$0.00 |
| 10/20/2020 Docket #860 | 8/1/2020 - 8/31/2020 | \$960,500.00 | \$1,200.00 | \$768,400.00 | \$1,200.00 | 11/11/2020 Docket #1054 | \$0.00 |
| 11/11/2020 Docket #1057 | 9/1/2020 - 9/30/2020 | \$630,708.00 | \$1,200.00 | \$504,566.40 | \$1,200.00 | 12/3/2020 Docket #1257 | \$126,141.60 |
| 12/4/2020 Docket #1267 | 10/1/2020 - 10/31/2020 | \$486,057.00 | \$152.66 | \$388,845.60 | \$152.66 | 12/29/2020 Docket #1544 | \$97,211.40 |
| 1/11/2021 Docket #1619 | 11/1/2020 - 11/30/2020 | \$415,929.50 | \$0.00 | \$0.00 | \$0.00 | | \$415,929.50 |
| 1/29/2021 Docket #N/A | 12/1/2020 - 12/23/2020 | \$581,092.00 | \$22.08 | \$0.00 | \$0.00 | | \$581,114.08 |
| Total | | \$3,769,792.50 | \$10,773.32 | \$2,218,216.80 | \$10,751.24 | | \$1,220,396.58 |

ALIXPARTNERS, LLP**SUMMARY OF HOURS AND FEES BY PROFESSIONAL
FROM DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020**

| PROFESSIONAL | TITLE | RATE | HOURS | FEES |
|--|-----------------------|-------------|--------------|----------------------|
| David MacGreevey | Managing Director | \$1,090 | 30.3 | \$ 33,027.00 |
| Vance L Scott | Managing Director | \$1,025 | 96.5 | 98,912.50 |
| Matt McCauley | Director | \$950 | 116.3 | 110,485.00 |
| Erik Bell | Director | \$910 | 124.0 | 112,840.00 |
| Elizabeth S Kardos | Director | \$710 | 0.3 | 213.00 |
| Vlad Bayer | Senior Vice President | \$735 | 0.9 | 661.50 |
| Jorge L Wallis Iribarren | Senior Vice President | \$735 | 5.0 | 3,675.00 |
| Mayank Murarka | Vice President | \$605 | 138.4 | 83,732.00 |
| Nikunj Raithatha | Vice President | \$605 | 13.7 | 8,288.50 |
| Ross E Trinch | Vice President | \$605 | 96.3 | 58,261.50 |
| Cosmo J Giancaspro | Vice President | \$515 | 76.5 | 39,397.50 |
| Thomas G Prince | Vice President | \$515 | 28.3 | 14,574.50 |
| Luke Javernik | Vice President | \$470 | 23.2 | 10,904.00 |
| Lisa Marie Bonito | Associate | \$450 | 13.6 | 6,120.00 |
| Total Professional Hours and Fees | | | 763.3 | \$ 581,092.00 |
| Less 20% Holdback | | | | (116,218.40) |
| Total Professional Fees Net of Holdback | | | | \$ 464,873.60 |
| Average Billing Rate | | | | \$ 761.29 |

ALIXPARTNERS, LLP**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
FROM DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020**

| CODE | MATTER CATEGORY | HOURS | FEES |
|--|--|--------------|----------------------|
| 101 | Planning, Coordination and Case Management | - | \$ - |
| 102 | Meetings and Communications with UCC & Professionals | 98.7 | 80,584.50 |
| 103 | Meetings and Communications with Mgmt & Debtors' Professionals | 16.0 | 11,641.00 |
| 104 | Meetings and Communications with Lenders & Professionals | - | - |
| 105 | Meetings and Communications with Plan Sponsors & Professionals | - | - |
| 106 | Analysis of DIP Financing and Cash Collateral | - | - |
| 107 | Analysis of Liquidity and Cash Management | 25.1 | 16,379.00 |
| 108 | Sale of Business and Assets | - | - |
| 109 | Business and Strategic Plan Analysis | 17.1 | 13,991.00 |
| 110 | Valuation Analysis | - | - |
| 111 | Employee Compensation and Advisor Retention Matters | 0.4 | 188.00 |
| 112 | Financial and Other Diligence | 16.2 | 8,817.50 |
| 113 | Collateral Analysis | - | - |
| 114 | Litigation Support | 407.4 | 313,263.50 |
| 115 | Claims Analysis | 103.7 | 78,672.50 |
| 116 | RSA, Disclosure Statement & Plan of Reorganization | 47.4 | 37,648.00 |
| 117 | Attend Court Hearings | 12.3 | 8,843.00 |
| 118 | Retention Applications & Relationship Disclosure Schedules | - | - |
| 119 | Fee Applications | 19.0 | 11,064.00 |
| 150 | Travel Time | - | - |
| Total Hours and Professional Fees Before Holdback | | 763.3 | \$ 581,092.00 |
| Average Billing Rate | | | \$ 761.29 |

ALIXPARTNERS, LLP

SUMMARY OF EXPENSES
FROM DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020

| EXPENSE CATEGORY | EXPENSE |
|-----------------------------|-----------------|
| Copy Costs (Outside Source) | \$ 22.08 |
| Total Expenses | \$ 22.08 |

**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)

Objection Deadline: February 19, 2021 at 4:00 p.m. (ET)

**SIXTH MONTHLY FEE APPLICATION OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES INCURRED
DURING THE PERIOD OF DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020**

AlixPartners, LLP (“AlixPartners”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Extraction Oil & Gas, Inc. and its affiliates (the “Debtors”), hereby submits its sixth monthly fee application (the “Application”) for allowance of compensation and reimbursement of expenses for the period of December 1, 2020 through December 23, 2020 (the “Compensation Period”). By this Application, AlixPartners seeks payment of professional fees of \$464,873.60 (80% of \$581,092.00), and reimbursement of expenses incurred of \$22.08. AlixPartners respectfully states as follows:

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.

Jurisdiction and Venue

1. 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. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

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

3. The bases for relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Bankruptcy Rules for the District of Delaware (the “Local Bankruptcy Rules”), and the *Order (i) Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Retained Professionals and (ii) Granting Related Relief* dated July 15, 2020 [Docket No. 270] (the “Interim Compensation Order”).

Background

4. On June 14, 2020, (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned Chapter 11 Cases (the “Chapter 11 Cases”).

5. On June 30, 2020, the Office of the United States Trustee for the District of Delaware appointed the Committee [Docket No. 155].

AlixPartners Retention

6. On July 24, 2020, the Committee filed its *Application of the Official Committee of Unsecured Creditors For Entry of an Order Authorizing the Employment and Retention of AlixPartners, LLP as its Financial Advisor Nunc Pro Tunc to July 2, 2020* [Docket No. 317].

7. On August 11, 2020, the Bankruptcy Court entered the *Order Authorizing the Official Committee of Unsecured Creditors to Employ and Retain AlixPartners LLP as its Financial Advisor Nunc Pro Tunc to July 2, 2020* [Docket No. 406] (the “Retention Order”).

8. The Retention Order authorizes AlixPartners to be compensated pursuant to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and the Interim Compensation Order.

9. The Interim Compensation Order provides that upon the expiration of the Objection Deadline, a Professional may file a certificate of no objection (a “CNO”) with the Court with respect to any fees and expenses not subject to objection. After a Professional files a CNO, the Debtors are authorized and directed to pay the Professional 80% of the fees and 100% of the expenses requested in the applicable Application that are not subject to an objection.

Relief Requested

10. During the Compensation Period, AlixPartners provided an aggregate of 763.3 hours for professional services in the amount of \$581,092.00 and expenses in the amount of \$22.08. After applying a 20% holdback of fees in the amount of \$116,218.40, the total fees requested for the Compensation Period is \$464,873.60, plus 100% of expenses in the amount of \$22.08, for a total amount of \$464,895.68.

11. Detailed time descriptions of the services performed by each professional, organized by discrete project by day and the aggregate hours is attached hereto as **Exhibit A**. Also included in **Exhibit A** is a list of professionals and the aggregate hours and fees expended by each professional, all summarized by project category and matter code

12. A summary and detailed analysis of the out-of-pocket expenses incurred showing the amount incurred by each professional in each expense category by day is attached hereto as **Exhibit B**.

Professional Services By Category During the Compensation Period

13. AlixPartners classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by AlixPartners to the Committee during the Compensation Period in each significant service area.

14. The following summaries are intended only to highlight key services rendered by AlixPartners during the Compensation Period in certain project billing categories where AlixPartners has expended a considerable number of hours on behalf of the Committee, and are not meant to be a detailed description of all of the work performed by AlixPartners. The primary focus of AlixPartners was centered around the following areas:

Task Code 102: Meetings and Communications with Committee Members and Professionals

(98.7 hours; \$80,584.50)

Time spent includes updating the Committee with regard to status of these Chapter 11 Cases, including the preparation of related presentation materials. In addition, this also includes discussion with other professionals representing the Committee.

Task Code 103: Meetings and Communications with Management and Debtors' Professionals

(16.0 hours; \$11,641.00)

Time spent includes meetings and discussions held with Management and Debtors' professionals.

Task Code 107: Analysis of Liquidity and Cash Management

(25.1 hours; \$16,379.00)

Time spent includes analyzing and reviewing weekly cash flow reporting including variance analysis from budgeted amounts as well as updates and forecasts related to the Debtors' liquidity.

Task Code 109: Business and Strategic Plan Analysis and Assessment

(17.1 hours; \$13,991.00)

Time spent includes analyzing and performing due diligence regarding the Debtors' business plan, and its reasonableness as with respect to operational and financial feasibility and a successful emergence from Chapter 11.

Task Code 111: Employee Compensation and Advisor Retention Matters

(0.4 hours; \$188.00)

Time spent includes researching and analyzing Debtors' proposed employee compensation and retention programs and advisor retentions. Time spent also includes reviewing Debtor professionals' monthly fee statements to determine reasonableness of fees incurred relative to engagement scope.

Task Code 112: Financial and Other Diligence

(16.2 hours; \$8,817.50)

Time spent includes researching and documenting relevant information regarding the Debtors' state of affairs from public and non-public sources, including, but not limited to, SEC filings, filings on the electronic court docket, press releases, monthly operating reports provided by the Debtors, as well as documents and schedules provided in the virtual data room.

Task Code 114: Litigation Support

(407.4 hours; \$313,263.50)

Time spent includes researching, analyzing and preparing work product in conjunction with the AlixPartners expert report on the Debtors' business plan. Time captured here also includes reviewing expert reports prepared by other professionals involved in the case.

Task Code 115: Claims Analysis

(103.7 hours; \$78,672.50)

Time spent includes analyzing claims filed against and by the Debtors and evaluating its impact on the expected recovery to the unsecured creditors.

Task Code 116: RSA, Disclosure Statement and Plan of Reorganization

(47.4 hours; \$37,648.00)

Time spent includes analyzing, reviewing and providing commentary on the Debtors' proposed plan of reorganization, disclosure statement, and related restructuring support agreement, including terms sheets on exit financing and parameters for a potential equity rights offering.

Task Code 117: Attend Court Hearings

(12.3 hours; \$8,843.00)

Time spent includes the necessary time that AlixPartners' professionals spent attending Court hearings.

Task Code 119: Fee Applications
(19.0 hours; \$11,064.00)

Time billed under this category was for the necessary time that AlixPartners' professionals spent managing the fee application process. Appropriate staffing levels were utilized to minimize the cost associated with these activities.

15. AlixPartners believes that the fees and expenses requested are reasonable, and all amounts requested are for actual and necessary services rendered on behalf of the Committee.

16. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

Certification

17. A Certification of David MacGreevey is attached hereto as **Exhibit C** and made part of this Application.

No Prior Request

18. No prior request for the relief sought in this Application has been made to this or any other court. This Application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

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WHEREFORE, AlixPartners respectfully requests that: (i) it be granted an allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$464,873.60 (80% of \$581,092.00) and reimbursement of actual and necessary out-of-pocket expenses incurred in the amount of \$22.08; (ii) the Debtors are authorized and directed to pay AlixPartners the sum of \$464,895.68; and (iii) this Court grant AlixPartners such other and further relief as is just and proper.

Dated: January 29, 2021

ALIXPARTNERS, LLP
909 Third Avenue, 28th Floor
New York, New York 10022

/s/ David MacGreevey

By: David MacGreevey
Managing Director

ALIXPARTNERS, LLP

Exhibit A

Detailed Description of Fees, Hours and Descriptions by Matter Category

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/01/20 | LJ | Review Committee correspondence regarding Elevation settlement motion | 0.10 |
| 12/01/20 | LJ | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, E. Bell, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.70 |
| 12/01/20 | CJG | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, L. Javernik, M. Murarka, T. Prince, E. Bell (all AlixPartners) re: case strategy | 0.70 |
| 12/01/20 | TGP | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, L. Javernik, M. Murarka, E. Bell, C. Giancaspro (all AlixPartners) regarding case strategy | 0.70 |
| 12/01/20 | VLS | Discussion between M. McCauley and V. Scott (both AlixPartners) re: expert report progress and UCC Professionals coordination | 0.60 |
| 12/01/20 | MJM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.70 |
| 12/01/20 | MJM | Conference call with E. Gilad, K. Pasquale (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, V. Scott, E. Bell, R. Trinch and M. Murarka (all AlixPartners) re: incremental value from 2-rig acceleration and lower midstream costs | 0.90 |
| 12/01/20 | MM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, L. Javernik, E. Bell, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.70 |
| 12/01/20 | EB | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, J. Benipal, A. | 0.70 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | Knudsen (all Greenhill), M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | |
| 12/01/20 | EB | Review and comment to weekly Committee materials | 0.90 |
| 12/01/20 | MJM | Discussion between M. McCauley and V. Scott (both AlixPartners) re: expert report progress and UCC Professionals coordination | 0.60 |
| 12/02/20 | DM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy (partial) | 0.40 |
| 12/02/20 | DM | Call with E. Gilad (Stroock) and D. MacGreevey and E. Bell (both AlixPartners) to discuss the waterfall analysis | 0.80 |
| 12/02/20 | EB | Call with E. Gilad (Stroock) and D. MacGreevey and E. Bell (both AlixPartners) to discuss the waterfall analysis | 0.80 |
| 12/02/20 | EB | Conference call with E. Gilad, K. Pasquale (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, V. Scott, E. Bell, R. Trinch and M. Murarka (all AlixPartners) re: incremental value from 2-rig acceleration and lower midstream costs | 0.90 |
| 12/02/20 | EB | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | MM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | MM | Conference call with E. Gilad, K. Pasquale (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, V. Scott, E. Bell, R. Trinch and M. Murarka (all AlixPartners) re: incremental value from 2-rig acceleration and lower midstream costs | 0.90 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
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80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/02/20 | MJM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | VLS | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | TGP | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | VLS | Conference call with E. Gilad, K. Pasquale (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, V. Scott, E. Bell, R. Trinch and M. Murarka (all AlixPartners) re: incremental value from 2-rig acceleration and lower midstream costs | 0.90 |
| 12/02/20 | CJG | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | LJ | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen (both Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley, L. Javernik, M. Murarka, T. Prince, C. Giancaspro (all AlixPartners) re: case strategy | 0.80 |
| 12/02/20 | RET | Conference call with E. Gilad, K. Pasquale (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), M. McCauley, V. Scott, E. Bell, R. Trinch and M. Murarka (all AlixPartners) re: incremental value from 2-rig acceleration and lower midstream costs | 0.90 |
| 12/03/20 | CJG | Call with E. Gilad and K. Pasquale (both Stroock), D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) | 0.60 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | to discuss recovery waterfall analysis | |
| 12/03/20 | EB | Call with E. Gilad and K. Pasquale (both Stroock), D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) to discuss recovery waterfall analysis | 0.60 |
| 12/03/20 | DM | Call with E. Gilad and K. Pasquale (both Stroock), D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) to discuss recovery waterfall analysis | 0.60 |
| 12/04/20 | MM | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss business plan report | 0.90 |
| 12/04/20 | EB | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss business plan report | 0.90 |
| 12/04/20 | RET | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss business plan report | 0.90 |
| 12/04/20 | VLS | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss business plan report | 0.90 |
| 12/04/20 | MJM | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss business plan report | 0.90 |
| 12/06/20 | VLS | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/06/20 | MJM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/06/20 | CJG | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all | 1.20 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | |
| 12/06/20 | RET | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/06/20 | LJ | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/06/20 | EB | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/06/20 | MM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce, C. Diaz, G. Keller, D. Steiber (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro, R. Trinch and L. Javernik (all AlixPartners) re: case update | 1.20 |
| 12/07/20 | MM | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss waterfall recovery inputs | 0.90 |
| 12/07/20 | DM | Telephone call with E. Gilad (Stroock) re: XOG Plan and DS | 0.70 |
| 12/07/20 | RET | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss waterfall recovery inputs | 0.90 |
| 12/07/20 | VLS | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, | 0.90 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss waterfall recovery inputs | |
| 12/07/20 | EB | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss waterfall recovery inputs | 0.90 |
| 12/07/20 | DM | Telephone call with S. Lieberman (Pryor Cashman) re: XOG strategy | 0.50 |
| 12/08/20 | EB | Review and edits to weekly Committee discussion materials | 0.60 |
| 12/08/20 | EB | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen, J. Gaglione, J. Benipal (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro (all AlixPartners) re: case strategy | 0.90 |
| 12/08/20 | MJM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen, J. Gaglione, J. Benipal (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro (all AlixPartners) re: case strategy | 0.90 |
| 12/08/20 | CJG | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen, J. Gaglione, J. Benipal (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro (all AlixPartners) re: case strategy | 0.90 |
| 12/08/20 | VLS | Discussion with E. Gilad (Stroock) re: risk factors and waterfall analysis | 0.30 |
| 12/08/20 | VLS | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen, J. Gaglione, J. Benipal (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro (all AlixPartners) re: case strategy | 0.90 |
| 12/08/20 | MM | Conference call with E. Gilad, K. Pasquale, F. Merola, G. Sasson, J. Pierce (all Stroock), G. Mack, A. Knudsen, J. Gaglione, J. Benipal (all Greenhill), V. Scott, E. Bell, M. McCauley, M. Murarka, C. Giancaspro (all AlixPartners) re: case strategy | 0.90 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/09/20 | MM | Call with E. Gilad, K. Pasquale, I. Sasson (all Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss upcoming deposition of XOG CEO | 0.90 |
| 12/09/20 | MM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | VLS | Conference call with K. Pasquale (Stroock), J. Benipal, G. Mack, C. Balderrama, A. Knudsen (all Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley and R. Trinch (all AlixPartners) to coordinate expert workstreams | 1.10 |
| 12/09/20 | VLS | Call with E. Gilad, K. Pasquale, I. Sasson (all Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss upcoming deposition of XOG CEO | 0.90 |
| 12/09/20 | VLS | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | VLS | Conference call with E. Gilad, K. Pasquale, G. Sasson (all Stroock), M. O'Hara (Jefferies), V. Scott, E. Bell, D. MacGreevey, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 0.50 |
| 12/09/20 | VLS | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | CJG | Conference call with E. Gilad, K. Pasquale, G. Sasson (all Stroock), M. O'Hara (Jefferies), V. Scott, E. Bell, D. MacGreevey, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 0.50 |
| 12/09/20 | CJG | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), | 0.80 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | |
| 12/09/20 | CJG | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | TGP | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | TGP | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | CJG | Call with E. Gilad, K. Pasquale (both Stroock), D. MacGreevey, E. Bell, M. McCauley, R. Trinch and C. Giancaspro (all AlixPartners) to discuss the illustrative waterfall analysis | 0.90 |
| 12/09/20 | DM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | DM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | DM | Conference call with E. Gilad, K. Pasquale, G. Sasson (all Stroock), M. O'Hara (Jefferies), V. Scott, E. Bell, D. | 0.50 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | MacGreevey, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | |
| 12/09/20 | DM | Review and comment on draft XOG UCC waterfall deck | 0.60 |
| 12/09/20 | DM | Review and comment on revised XOG waterfall deck | 0.40 |
| 12/09/20 | DM | Call with E. Gilad, K. Pasquale (both Stroock), D. MacGreevey, E. Bell, M. McCauley, R. Trinch and C. Giancaspro (all AlixPartners) to discuss the illustrative waterfall analysis | 0.90 |
| 12/09/20 | RET | Call with E. Gilad, K. Pasquale, I. Sasson (all Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss upcoming deposition of XOG CEO | 0.90 |
| 12/09/20 | RET | Call with E. Gilad, K. Pasquale (both Stroock), D. MacGreevey, E. Bell, M. McCauley, R. Trinch and C. Giancaspro (all AlixPartners) to discuss the illustrative waterfall analysis | 0.70 |
| 12/09/20 | RET | Conference call with K. Pasquale (Stroock), J. Benipal, G. Mack, C. Balderrama, A. Knudsen (all Greenhill), D. MacGreevey, V. Scott, E. Bell, M. McCauley (all AlixPartners) to coordinate expert workstreams | 1.10 |
| 12/09/20 | EB | Call with E. Gilad, K. Pasquale, I. Sasson (all Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss upcoming deposition of XOG CEO | 0.90 |
| 12/09/20 | EB | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | MJM | Call with E. Gilad, K. Pasquale, I. Sasson (all Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss upcoming deposition of XOG CEO | 0.90 |
| 12/09/20 | MJM | Conference call with E. Gilad, K. Pasquale, G. Sasson (all Stroock), M. O'Hara (Jefferies), V. Scott, E. Bell, D. MacGreevey, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 0.50 |
| 12/09/20 | EB | Call with E. Gilad, K. Pasquale (both Stroock), D. | 0.90 |

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Re: Mtgs and Communications with UCC & Professionals
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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | MacGreevey, E. Bell, M. McCauley, R. Trinch and C. Giancaspro (all AlixPartners) to discuss the illustrative waterfall analysis | |
| 12/09/20 | MJM | Call with E. Gilad, K. Pasquale (both Stroock), D. MacGreevey, E. Bell, M. McCauley, R. Trinch and C. Giancaspro (all AlixPartners) to discuss the illustrative waterfall analysis | 0.90 |
| 12/09/20 | MJM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | MJM | Conference call with K. Pasquale (Stroock), J. Benipal, G. Mack, C. Balderrama, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley and R. Trinch (all AlixPartners) to coordinate expert workstreams | 1.10 |
| 12/09/20 | EB | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. MacGreevey, V. Scott, E. Bell, T. Prince, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 1.00 |
| 12/09/20 | MJM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, E. Bell, M. McCauley, M. Murarka, D. MacGreevey, C. Giancaspro and T. Prince (all AlixPartners) regarding case strategy and developments | 0.80 |
| 12/09/20 | EB | Conference call with E. Gilad, K. Pasquale, G. Sasson (all Stroock), M. O'Hara (Jefferies), V. Scott, E. Bell, D. MacGreevey, C. Giancaspro and M. McCauley (all AlixPartners) re: case strategy | 0.50 |
| 12/09/20 | EB | Conference call with K. Pasquale (Stroock), J. Benipal, G. Mack, C. Balderrama, A. Knudsen (all Greenhill), V. Scott, E. Bell, M. McCauley and R. Trinch (all AlixPartners) to coordinate expert workstreams | 1.10 |
| 12/10/20 | MM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), | 1.40 |

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|----------|------------|---|-------|
| | | G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | |
| 12/10/20 | EB | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | 1.40 |
| 12/10/20 | EB | Preparation of oral presentation for Committee discussion | 0.30 |
| 12/10/20 | EB | Telephone call with M. O'Hara (Jefferies) and D. MacGreevey (AlixPartners) re: XOG diligence | 0.40 |
| 12/10/20 | TGP | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | 1.40 |
| 12/10/20 | VLS | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | 1.40 |
| 12/10/20 | MJM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | 1.40 |
| 12/10/20 | DM | Review draft XOG UCC deck re: waterfall | 0.60 |
| 12/10/20 | DM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, D. MacGreevey, M. Murarka, M. McCauley and T. Prince (all AlixPartners) re: case strategy | 1.40 |
| 12/10/20 | DM | Telephone call with M. O'Hara (Jefferies) and E. Bell (AlixPartners) re: XOG diligence | 0.40 |
| 12/11/20 | DM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), | 0.40 |

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| | | G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | |
| 12/11/20 | DM | Conference call E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack (all Greenhill), E. Bell, M. McCauley, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case developments | 0.30 |
| 12/11/20 | MJM | Conference call E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack (all Greenhill), E. Bell, M. McCauley, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case developments | 0.30 |
| 12/11/20 | MJM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | 0.40 |
| 12/11/20 | MM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | 0.40 |
| 12/11/20 | EB | Conference call E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack (all Greenhill), E. Bell, M. McCauley, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case developments | 0.30 |
| 12/11/20 | EB | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | 0.40 |
| 12/11/20 | VLS | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | 0.40 |
| 12/11/20 | CJG | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), | 0.40 |

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| 12/11/20 | CJG | G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy Conference call E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack (all Greenhill), E. Bell, M. McCauley, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case developments | 0.30 |
| 12/11/20 | TGP | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case strategy | 0.40 |
| 12/11/20 | TGP | Conference call E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack (all Greenhill), E. Bell, M. McCauley, T. Prince, D. MacGreevey and C. Giancaspro (all AlixPartners) re: case developments | 0.30 |
| 12/14/20 | MJM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | LJ | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | VLS | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | TGP | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole | 0.50 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | |
| 12/14/20 | CJG | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | MM | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | EB | Conference call with members of the Committee, E. Gilad, K. Pasquale, G. Sasson, J. Pierce, F. Merola (all Stroock), G. Mack, J. Benipal (both Greenhill), D. Geoghan (Cole Schotz), V. Scott, M. McCauley, M. Murarka, L. Javernik, T. Prince, E. Bell and C. Giancaspro (all AlixPartners) re: case developments | 0.50 |
| 12/14/20 | EB | Preparation of materials for discussion with Committee regarding plan negotiations | 2.60 |
| 12/14/20 | EB | Call with E. Gilad (Stroock) to discuss update on settlement talks | 0.70 |
| 12/15/20 | EB | Review and edits to draft weekly discussion materials for distribution to the Committee re: liquidity and cash flow | 1.40 |
| 12/15/20 | EB | Review case update communication from C. Diaz (Stroock) re: (i) Plan Objections, (ii) UST Objection, (iii) REP Processing Settling Motion and (iv) Deposition Status and (v) overview of depositions | 0.30 |
| 12/16/20 | LJ | Review correspondence from C. Diaz (Stroock) regarding summary of litigation | 0.20 |
| 12/18/20 | LJ | Email to J. Pierce (Stroock) regarding summary of additional contract rejections filed by the Debtors | 0.30 |
| 12/18/20 | VLS | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. | 0.60 |

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Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

| Date | Consultant | Description of Services | Hours |
|--------------|------------|---|--------------|
| | | Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | |
| 12/18/20 | TGP | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | 0.60 |
| 12/18/20 | MJM | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | 0.60 |
| 12/18/20 | MM | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | 0.60 |
| 12/18/20 | LJ | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | 0.60 |
| 12/18/20 | EB | Conference call with E. Gilad, K. Pasquale, I. Sasson, T. Sadler, J. Pierce, G. Keller, A. Fraser, C. Diaz, F. Merola (all Stroock), G. Mack, J. Benipal, A. Knudsen (all Greenhill), E. Bell, V. Scott, M. McCauley, M. Murarka, T. Prince and L. Javernik (all AlixPartners) re: case strategy and developments | 0.60 |
| Total | | | 98.70 |

AlixPartners

Extraction Oil & Gas, Inc.
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Invoice # 2131589-2

Re: Mtgs and Communications with UCC & Professionals
Client/Matter # 013712.00102

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Luke Javernik | 4.40 | 470.00 | 2,068.00 |
| Cosmo J Giancaspro | 8.60 | 515.00 | 4,429.00 |
| Thomas G Prince | 6.50 | 515.00 | 3,347.50 |
| Mayank Murarka | 10.90 | 605.00 | 6,594.50 |
| Ross E Trinch | 6.60 | 605.00 | 3,993.00 |
| Erik Bell | 23.30 | 910.00 | 21,203.00 |
| Matt McCauley | 14.40 | 950.00 | 13,680.00 |
| Vance L Scott | 13.70 | 1,025.00 | 14,042.50 |
| David MacGreevey | 10.30 | 1,090.00 | 11,227.00 |
| Total Hours & Fees | 98.70 | | 80,584.50 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with Mgmt & Debtors' Professionals
Client/Matter # 013712.00103

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/01/20 | EB | Participate in meeting with J. Grady, S. Loop, A. Frankel, B. Jackson, A. Ciriello (all A&M), M. McCauley, T. Prince, M. Murarka, C. Giancaspro (all AlixPartners) re: contract rejections | 1.00 |
| 12/01/20 | MM | Participate in meeting with J. Grady, S. Loop, A. Frankel, B. Jackson, A. Ciriello (all A&M), M. McCauley, T. Prince, E. Bell, C. Giancaspro (all AlixPartners) re: contract rejections | 1.00 |
| 12/01/20 | TGP | Participate in meeting with J. Grady, S. Loop, A. Frankel, B. Jackson, A. Ciriello (all A&M), M. McCauley, E. Bell, M. Murarka, C. Giancaspro (all AlixPartners) regarding contract rejections | 1.00 |
| 12/01/20 | CJG | Participate in meeting with J. Grady, S. Loop, A. Frankel, B. Jackson, A. Ciriello (all A&M), M. McCauley, T. Prince, M. Murarka, E. Bell (all AlixPartners) re: contract rejections | 1.00 |
| 12/01/20 | MJM | Participate in meeting with J. Grady, S. Loop, A. Frankel, B. Jackson, A. Ciriello (all A&M), E. Bell, T. Prince, M. Murarka, C. Giancaspro (all AlixPartners) re: contract rejections | 1.00 |
| 12/04/20 | TGP | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M) and E. Bell, L. Javernik and T. Prince (all AlixPartners) re: the weekly liquidity report | 0.30 |
| 12/04/20 | VLS | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | 0.40 |
| 12/04/20 | RET | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | 0.40 |
| 12/04/20 | LJ | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both | 0.40 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with Mgmt & Debtors' Professionals
Client/Matter # 013712.00103

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | |
| 12/04/20 | LJ | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M) and E. Bell, L. Javernik and T. Prince (all AlixPartners) re: the weekly liquidity report | 0.30 |
| 12/04/20 | MJM | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | 0.40 |
| 12/04/20 | MM | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | 0.40 |
| 12/04/20 | EB | Meeting with J. Takamura, K. Voelte, R. Hodges, J. Clifford, D. Nenov (all Moelis), J. Grady, S. Loop (both A&M), A. Knudsen, J. Gaglione, G. Mack (all Greenhill), E. Bell, R. Trinch, M. McCauley, M. Murarka, V. Scott, L. Javernik (all AlixPartners) re: follow up diligence questions on the business plan | 0.40 |
| 12/04/20 | EB | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M) and E. Bell, L. Javernik and T. Prince (all AlixPartners) re: the weekly liquidity report | 0.30 |
| 12/07/20 | EB | Call with S. Loop (A&M) and E. Bell and C. Giancaspro (both AlixPartners) re: admin and priority claims | 0.20 |
| 12/07/20 | CJG | Call with S. Loop (A&M) and E. Bell and C. Giancaspro (both AlixPartners) re: admin and priority claims | 0.20 |
| 12/08/20 | VLS | Call with B. Jackson, J. Grady, A. Zagorn (all A&M), M. McCaulley, V. Scott, E. Bell, R. Trinch, M. Murarka (all AlixPartners) to discuss pending settlement agreements with certain midstream counterparties | 0.70 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with Mgmt & Debtors' Professionals
Client/Matter # 013712.00103

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/08/20 | RET | Call with B. Jackson, J. Grady, A. Zagorn (all A&M), M. McCaulley, V. Scott, E. Bell, R. Trinch, M. Murarka (all AlixPartners) to discuss pending settlement agreements with certain midstream counterparties | 0.70 |
| 12/08/20 | MM | Call with B. Jackson, J. Grady, A. Zagorn (all A&M), M. McCaulley, V. Scott, E. Bell, R. Trinch, M. Murarka (all AlixPartners) to discuss pending settlement agreements with certain midstream counterparties | 0.70 |
| 12/08/20 | MJM | Call with B. Jackson, J. Grady, A. Zagorn (all A&M), M. McCaulley, V. Scott, E. Bell, R. Trinch, M. Murarka (all AlixPartners) to discuss pending settlement agreements with certain midstream counterparties | 0.70 |
| 12/08/20 | EB | Call with B. Jackson, J. Grady, A. Zagorn (all A&M), M. McCaulley, V. Scott, E. Bell, R. Trinch, M. Murarka (all AlixPartners) to discuss pending settlement agreements with certain midstream counterparties | 0.70 |
| 12/10/20 | EB | Participate in meeting with C. Marcus, A. Weinhouse (both K&E), C. Hopkins, A. Rosenberg (both Paul Weiss), B. Latif (Moelis), E. Gilad, K. Pasquale, F. Merola, J. Pierce, G. Sasson (all Stroock), G. Mack, J. Benipal (both Greenhill) and D. MacGreevey and E. Bell (both AlixPartners) re: GUC settlement proposal | 0.40 |
| 12/10/20 | DM | Participate in meeting with C. Marcus, A. Weinhouse (both K&E), C. Hopkins, A. Rosenberg (both Paul Weiss), B. Latif (Moelis), E. Gilad, K. Pasquale, F. Merola, J. Pierce, G. Sasson (all Stroock), G. Mack, J. Benipal (both Greenhill) and D. MacGreevey and E. Bell (both AlixPartners) re: GUC settlement proposal | 0.40 |
| 12/11/20 | TGP | Participate in meeting with J. Grady, S. Loop, A. Ciriello, (all A&M), E. Bell, T. Prince and C. Giancaspro (all AlixPartners) re: weekly liquidity report and claims class estimates | 0.40 |
| 12/11/20 | EB | Conference call with J. Grady (A&M) to discuss certain members of Class 6 GUC claims | 0.20 |
| 12/11/20 | EB | Participate in meeting with J. Grady, S. Loop, A. Ciriello, (all A&M), E. Bell, T. Prince and C. Giancaspro (all AlixPartners) re: weekly liquidity report and claims class | 0.40 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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80202

Invoice # 2131589-2

Re: Mtgs and Communications with Mgmt & Debtors' Professionals
Client/Matter # 013712.00103

| Date | Consultant | Description of Services | Hours |
|--------------|------------|---|--------------|
| | | estimates | |
| 12/11/20 | CJG | Participate in meeting with J. Grady, S. Loop, A. Ciriello, (all A&M), E. Bell, T. Prince and C. Giancaspro (all AlixPartners) re: weekly liquidity report and claims class estimates | 0.40 |
| 12/18/20 | TGP | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M), L. Javernik, T. Prince, C. Giancaspro and M. Murarka (all AlixPartners) re: the weekly liquidity report and contract rejections | 0.40 |
| 12/18/20 | CJG | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M), L. Javernik, T. Prince, C. Giancaspro and M. Murarka (all AlixPartners) re: the weekly liquidity report and contract rejections | 0.40 |
| 12/18/20 | LJ | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M), L. Javernik, T. Prince, C. Giancaspro and M. Murarka (all AlixPartners) re: the weekly liquidity report and contract rejections | 0.40 |
| 12/18/20 | MM | Participate in meeting with A. Frenkel, A. Ciriello, J. Grady, S. Loop (all A&M), L. Javernik, T. Prince, C. Giancaspro and M. Murarka (all AlixPartners) re: the weekly liquidity report and contract rejections | 0.40 |
| Total | | | 16.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Denver, CO
80202

Invoice # 2131589-2

Re: Mtgs and Communications with Mgmt & Debtors' Professionals
Client/Matter # 013712.00103

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Luke Javernik | 1.10 | 470.00 | 517.00 |
| Cosmo J Giancaspro | 2.00 | 515.00 | 1,030.00 |
| Thomas G Prince | 2.10 | 515.00 | 1,081.50 |
| Mayank Murarka | 2.50 | 605.00 | 1,512.50 |
| Ross E Trinch | 1.10 | 605.00 | 665.50 |
| Erik Bell | 3.60 | 910.00 | 3,276.00 |
| Matt McCauley | 2.10 | 950.00 | 1,995.00 |
| Vance L Scott | 1.10 | 1,025.00 | 1,127.50 |
| David MacGreevey | 0.40 | 1,090.00 | 436.00 |
| Total Hours & Fees | 16.00 | | 11,641.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Analysis of Liquidity and Cash Management
Client/Matter # 013712.00107

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/01/20 | LJ | Review and concurrently update draft liquidity presentation to the Committee prepared by C. Giancaspro (AlixPartners) | 0.40 |
| 12/01/20 | CJG | Review UCC weekly materials re: cash flow and liquidity | 1.50 |
| 12/03/20 | LJ | Analyze DIP budget variance report for the period ended November 27 | 0.30 |
| 12/03/20 | CJG | Review weekly liquidity report provided by the Debtors | 0.50 |
| 12/03/20 | DM | Review XOG budget variance w/e 11.27 | 0.40 |
| 12/04/20 | LJ | Finalize notes from call with A&M regarding the weekly liquidity report | 0.10 |
| 12/04/20 | EB | Review weekly cash flow diligence questions sent by C. Giancaspro (AlixPartners) | 0.20 |
| 12/07/20 | CJG | Analyze DIP budget and weekly BvA Report | 1.40 |
| 12/07/20 | CJG | Create UCC weekly materials re: cash flow and liquidity | 2.20 |
| 12/09/20 | EB | Review weekly cash flow and diligence questions prepared for weekly discussion with Debtor's advisors | 1.10 |
| 12/10/20 | EB | Review and analysis of weekly cash flow and liquidity report for week ended December 4th sent by J. Grady (A&M) | 0.90 |
| 12/10/20 | EB | Review diligence questions prepared for upcoming weekly cash flow and liquidity discussion with Debtors Financial Advisor | 0.40 |
| 12/10/20 | CJG | Review weekly liquidity report provided by the Debtors | 0.90 |
| 12/11/20 | CJG | Develop and communicate liquidity questions to the Debtors | 0.20 |
| 12/11/20 | EB | Review and analysis on December Flash Forecast sent by S. Loop (A&M) | 1.30 |
| 12/11/20 | EB | Review diligence questions related to weekly cash flow discussion with Debtor's advisors | 0.30 |
| 12/11/20 | DM | Review XOG budget variance week ended 12.04 | 0.60 |
| 12/14/20 | CJG | Analyze weekly BvA, Liquidity, and prepetition payments | 2.60 |
| 12/14/20 | CJG | Create weekly materials summarizing liquidity and BvA updates | 2.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Analysis of Liquidity and Cash Management
Client/Matter # 013712.00107

| Date | Consultant | Description of Services | Hours |
|--------------|------------|---|--------------|
| 12/14/20 | LJ | Review December flash liquidity report | 0.60 |
| 12/14/20 | LJ | Review DIP budget reporting package for week ended December 4 | 0.20 |
| 12/15/20 | LJ | Review and concurrently update draft liquidity update to the Committee prepared by C. Giancaspro (AlixPartners) | 0.50 |
| 12/17/20 | CJG | Analyze BvA report provided by the Debtors | 1.40 |
| 12/17/20 | LJ | Review weekly DIP variance report for the period ended December 11 | 0.20 |
| 12/17/20 | DM | Review XOG budget variance week ended 12.11 | 0.40 |
| 12/17/20 | EB | Review and analysis of weekly cashflow and liquidity report for week ended December 11th sent by J. Grady (A&M) | 1.10 |
| 12/17/20 | EB | Review diligence questions related to weekly cash flow discussion with Debtor's advisors | 0.30 |
| 12/22/20 | CJG | Analyze Liquidity, Variance, and prepetition vendor payments | 1.30 |
| 12/23/20 | DM | Review XOG budget variance week ended 12.18 | 0.40 |
| 12/23/20 | DM | Review XOG DIP budget roll forward | 0.60 |
| 12/23/20 | LJ | Review weekly DIP variance report for the period ended December 18 | 0.20 |
| 12/23/20 | LJ | Review January DIP budget provided by the Debtors | 0.60 |
| Total | | | 25.10 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Analysis of Liquidity and Cash Management
Client/Matter # 013712.00107

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Luke Javernik | 3.10 | 470.00 | 1,457.00 |
| Cosmo J Giancaspro | 14.00 | 515.00 | 7,210.00 |
| Erik Bell | 5.60 | 910.00 | 5,096.00 |
| David MacGreevey | 2.40 | 1,090.00 | 2,616.00 |
| Total Hours & Fees | 25.10 | | 16,379.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Business and Strategic Plan Analysis
Client/Matter # 013712.00109

| Date | Consultant | Description of Services | Hours |
|--------------|------------|--|--------------|
| 12/01/20 | MM | Internal call with M. McCauley (AlixPartners) to review CIG, office and printer contract rejection update to UCC | 0.80 |
| 12/01/20 | MM | Create slides for UCC professionals update on midstream rejections (CIG, office lease, printer lease) | 2.90 |
| 12/01/20 | MJM | Prepare questions for A&M related to midstream and other counterparty contract rejections | 1.40 |
| 12/01/20 | MJM | Document findings regarding contracts rejected and evaluate potential objections | 2.10 |
| 12/01/20 | MJM | Internal call with M. Murarka (AlixPartners) to review CIG, office and printer contract rejection update to UCC | 0.80 |
| 12/01/20 | VLS | Review latest UCC Objection and discussion materials | 0.90 |
| 12/07/20 | JLW | Conduct research on publicly listed Royalty Interest entities and estimated valuation | 3.00 |
| 12/07/20 | JLW | Prepare summary analysis of comparable assets for referential value applicable to Mountaintop asset | 2.00 |
| 12/08/20 | VLS | Evaluate Midstream Settlements | 0.40 |
| 12/15/20 | MJM | Codify and document case summary of midstream analyses on completed on behalf of UCC | 2.80 |
| Total | | | 17.10 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Business and Strategic Plan Analysis
Client/Matter # 013712.00109

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Mayank Murarka | 3.70 | 605.00 | 2,238.50 |
| Jorge L Wallis Iribarren | 5.00 | 735.00 | 3,675.00 |
| Matt McCauley | 7.10 | 950.00 | 6,745.00 |
| Vance L Scott | 1.30 | 1,025.00 | 1,332.50 |
| Total Hours & Fees | 17.10 | | 13,991.00 |

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80202

Invoice # 2131589-2

Re: Employee Compensation and Advisor Retention Matters
Client/Matter # 013712.00111

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------------|
| 12/03/20 | LJ | Review the Debtors' application for an order authorizing the retention of Stout Risius Ross and valuation advisor | 0.40 |
| Total | | | 0.40 |

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Invoice # 2131589-2

Re: Employee Compensation and Advisor Retention Matters
Client/Matter # 013712.00111

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|-------------|--------|---------------|
| Luke Javernik | 0.40 | 470.00 | 188.00 |
| Total Hours & Fees | 0.40 | | 188.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Denver, CO
80202

Invoice # 2131589-2

Re: Financial and Other Diligence
Client/Matter # 013712.00112

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/01/20 | LJ | Review motion to estimate rejection damage claims and supporting exhibits filed by the Debtors | 1.20 |
| 12/01/20 | LJ | Review summary of the monthly operating report prepared by T. Prince (AlixPartners) as part of the Committee presentation | 0.20 |
| 12/01/20 | LJ | Review the Debtors' October 2020 monthly operating report filed on November 30 | 0.40 |
| 12/01/20 | LJ | Review draft contract rejection presentation prepared by AlixPartners team | 0.30 |
| 12/01/20 | TGP | Create charts summarizing the Debtors' October monthly operating report | 1.70 |
| 12/01/20 | TGP | Create slides summarizing the analysis of the Debtors' October monthly operating report | 1.40 |
| 12/01/20 | TGP | Update commentary on the October MOR summary slides based on communication with S. Loop (A&M) | 0.40 |
| 12/01/20 | TGP | Analyze the Debtors' October MOR | 2.60 |
| 12/01/20 | EB | Review Liberty Oilfield Services LLC notices voluntarily dismissing the Weld County and Broomfield County actions | 0.50 |
| 12/03/20 | LJ | Review case docket for recently filed motions and orders | 0.20 |
| 12/03/20 | LJ | Review opinion to enforce automatic stay against ARB & Platte River | 0.20 |
| 12/03/20 | LJ | Review correspondence with E. Bell (AlixPartners) and J. Grady (A&M) regarding asset analysis | 0.10 |
| 12/03/20 | LJ | Review AP aging data by entity provided by A&M | 0.20 |
| 12/03/20 | EB | Review correspondence with L. Javernik (AlixPartners) and J. Grady (A&M) regarding asset analysis | 0.10 |
| 12/04/20 | LJ | Review virtual data room for monthly financial data by legal entity | 0.20 |
| 12/04/20 | LJ | Review adjusted EBITDAX data provided by the Debtors | 0.20 |
| 12/07/20 | CJG | Analyze SOFA and SOALs for assets that could provide additional value to the estate | 1.50 |
| 12/10/20 | EB | Review hearing agenda for December 11th (D.I. 1289) | 0.20 |

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Invoice # 2131589-2

Re: Financial and Other Diligence
Client/Matter # 013712.00112

| Date | Consultant | Description of Services | Hours |
|--------------|------------|---|--------------|
| 12/11/20 | EB | Review prepetition payment matrix sent by J. Grady (A&M) | 0.80 |
| 12/13/20 | CJG | Create slide summarizing updates re: midstream negotiations | 1.10 |
| 12/14/20 | LJ | Review settlement agreement with Raisa | 0.10 |
| 12/14/20 | LJ | Review settlement term sheets with midstream parties | 0.20 |
| 12/16/20 | CJG | Review case updates and revised documents | 0.70 |
| 12/17/20 | CJG | Review case updates and revised documents | 1.00 |
| 12/18/20 | CJG | Review case updates and revised documents | 0.70 |
| Total | | | 16.20 |

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Re: Financial and Other Diligence
Client/Matter # 013712.00112

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|--------|-----------------|
| Luke Javernik | 3.50 | 470.00 | 1,645.00 |
| Cosmo J Giancaspro | 5.00 | 515.00 | 2,575.00 |
| Thomas G Prince | 6.10 | 515.00 | 3,141.50 |
| Erik Bell | 1.60 | 910.00 | 1,456.00 |
| Total Hours & Fees | 16.20 | | 8,817.50 |

AlixPartners

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Invoice # 2131589-2

Re: Litigation Support
Client/Matter # 013712.00114

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/01/20 | MM | Update 10/14 pricing strip in value model | 2.90 |
| 12/01/20 | MM | Update internal value model for 1-rig and 2-rig program | 3.20 |
| 12/01/20 | MM | Check impact of reduced G&A in 2-rig plan using valuation model | 2.60 |
| 12/01/20 | MM | Internal call with M. McCauley and R. Trinch (both AlixPartners) to review PV impact of 2nd drilling rig | 0.30 |
| 12/01/20 | RET | Prepare slides describing upside from a two rig program | 1.40 |
| 12/01/20 | RET | Summarize attributes for undeveloped locations | 1.10 |
| 12/01/20 | RET | Internal call with M. McCauley (AlixPartners) to discuss format of slides showing impact of 2nd drilling rig | 0.40 |
| 12/01/20 | RET | Internal call with M. McCauley and M. Murarka (both AlixPartners) to review PV impact of 2nd drilling rig | 0.30 |
| 12/01/20 | MJM | Review and incorporate Stroock written feedback on the expert report re: the business plan into the document | 1.20 |
| 12/01/20 | MJM | Internal call with R. Trinch (AlixPartners) to discuss format of slides showing impact of 2nd drilling rig | 0.40 |
| 12/01/20 | MJM | Internal call with M. Murarka and R. Trinch (both AlixPartners) to review PV impact of 2nd drilling rig | 0.30 |
| 12/02/20 | MJM | Internal call with M. Murarka (AlixPartners) to review incremental savings from ARB contracts for expert report | 0.30 |
| 12/02/20 | VLS | Review and update analysis and expert report aligned with Debtor provided 2 Rig program | 0.50 |
| 12/02/20 | MJM | Review debtor assumptions associated with G&A cost in Aries after 5-year business plan for expert report | 2.60 |
| 12/02/20 | MJM | Develop expert report materials associated with G&A draw down associated with development plan acceleration | 2.70 |
| 12/02/20 | MJM | Develop expert report materials associated with non-operated acreage monetization | 2.20 |
| 12/02/20 | MJM | Develop expert report materials associated with non-core acreage monetization | 2.60 |
| 12/02/20 | VLS | Revise analysis and expert plan based on Stroock and Greenhill coordination discussion feedback | 0.60 |
| 12/02/20 | VLS | Staffing and support for Aries differential mapping and | 0.90 |

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Client/Matter # 013712.00114

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | input | |
| 12/02/20 | VLS | Update expert report | 0.90 |
| 12/02/20 | RET | Research peer G&A levels | 1.80 |
| 12/02/20 | RET | Review acreage transactions in DJ Basin | 1.60 |
| 12/02/20 | RET | Review XOG 2-Rig program documents | 2.30 |
| 12/02/20 | RET | Summarize impact of operating a 2nd rig based on XOG's database | 1.80 |
| 12/02/20 | RET | Summarize recent non-op elections | 0.90 |
| 12/02/20 | MM | Internal call with M. McCauley (AlixPartners) to review incremental savings from ARB contracts for expert report | 0.30 |
| 12/02/20 | MM | Update savings estimate for ARB going to end of contract | 2.00 |
| 12/02/20 | VB | Call with M. McCauley, V. Bayer and M. Murarka (all AlixPartners) re: XOG model discounting | 0.60 |
| 12/02/20 | MM | Update slides for rates and savings for Grand Mesa | 2.40 |
| 12/02/20 | MM | Review support for Grand Mesa and DJ South rates in Owens testimony and deposition | 2.40 |
| 12/02/20 | MJM | Call with M. McCauley, V. Bayer and M. Murarka (all AlixPartners) re: XOG model discounting | 0.60 |
| 12/02/20 | MM | Call with M. McCauley, V. Bayer and M. Murarka (all AlixPartners) re: XOG model discounting | 0.60 |
| 12/03/20 | NHR | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to discuss modeling of midstream savings in Aries | 1.00 |
| 12/03/20 | NHR | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to review RMM price adjustment lines in Aries | 0.20 |
| 12/03/20 | MM | Review oil and gas production from 10-14 Aries database | 2.90 |
| 12/03/20 | MM | Update summary savings slide from modeling midstream rate reductions | 2.90 |
| 12/03/20 | MM | Internal call with M. McCauley (AlixPartners) re: RMM and other contract savings estimate for expert report | 0.50 |
| 12/03/20 | MM | Compile midstream rate savings for all contracts - RMM, ARB, Grand Mesa | 2.20 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/03/20 | MM | Internal call with R. Trinch (AlixPartners) to review mapping of wells to gas and oil gatherers | 0.50 |
| 12/03/20 | MM | Internal call between M. McCauley, R. Trinch, N. Raithatha, M. Murarka (all AlixPartners) re: mapping Aries production to midstream rate savings | 0.70 |
| 12/03/20 | RET | Internal call with M. McCauley (AlixPartners) to discuss value of non-core acreage | 0.50 |
| 12/03/20 | RET | Internal call between M. McCauley, R. Trinch, N. Raithatha, M. Murarka (all AlixPartners) re: mapping Aries production to midstream rate savings | 0.70 |
| 12/03/20 | RET | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to discuss modeling of midstream savings in Aries | 1.00 |
| 12/03/20 | RET | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to review RMM price adjustment lines in Aries | 0.20 |
| 12/03/20 | RET | Internal call with M. Murarka (AlixPartners) to review mapping of wells to gas and oil gatherers | 0.50 |
| 12/03/20 | RET | Analyze amount of XOG non-op acreage in core DJ basin | 0.80 |
| 12/03/20 | RET | Revise estimated value for non-core acreage | 1.30 |
| 12/03/20 | RET | Review potential gathering, transport and processing savings cases | 2.60 |
| 12/03/20 | RET | Prepare map showing location of wells by commodity gatherer | 1.70 |
| 12/03/20 | VLS | Work on staffing options for ARIES update request from Greenhill and Stroock | 0.50 |
| 12/03/20 | VLS | Continue progress and updates on expert report writing | 0.60 |
| 12/03/20 | VLS | Staffing options for ARIES analysis | 0.40 |
| 12/03/20 | VLS | Continue collecting and cataloging publications | 1.10 |
| 12/03/20 | VLS | Progress approach to ARIES model updates | 1.20 |
| 12/03/20 | NHR | Understood Aries Input file in MS Access, loaded database queries into Excel for further analysis | 1.60 |
| 12/03/20 | NHR | Analyze different unique Expressions and Keywords combinations to help Ross devise Aries input | 1.20 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/03/20 | NHR | Internal call between M. McCauley, R. Trinch, N. Raithatha, M. Murarka (all AlixPartners) re: mapping Aries production to midstream rate savings | 0.70 |
| 12/03/20 | MJM | Complete mapping of wells in Aries to Midstream contract assumptions to model benefits for natural gas | 2.70 |
| 12/03/20 | MJM | Complete mapping of wells in Aries to Midstream contract assumptions to model benefits for oil contracts | 2.80 |
| 12/03/20 | MJM | Internal call with M. Murarka (AlixPartners) re: RMM and other contract savings estimate for expert report | 0.50 |
| 12/03/20 | MJM | Internal call between M. McCauley, R. Trinch, N. Raithatha, M. Murarka (all AlixPartners) re: mapping Aries production to midstream rate savings | 0.70 |
| 12/03/20 | MJM | Internal call with R. Trinch (AlixPartners) to discuss value of non-core acreage | 0.50 |
| 12/04/20 | MJM | Internal call between M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to prep for call with Ken/Stroock re: expert report | 0.80 |
| 12/04/20 | MJM | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) to debrief after Moelis call on G&A valuation, no-op acreage and Aries mapping | 0.70 |
| 12/04/20 | MJM | Internal call between V. Scott, E. Bell, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 1.00 |
| 12/04/20 | MJM | Combine | 0.00 |
| 12/04/20 | MJM | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 0.70 |
| 12/04/20 | NHR | Internal call between N. Raithatha and R. Trinch (both AlixPartners) to discuss modeling of midstream savings in Aries | 1.00 |
| 12/04/20 | NHR | Internal call between N. Raithatha and R. Trinch (both AlixPartners) to review RMM price adjustment lines in Aries | 0.20 |
| 12/04/20 | NHR | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to review debtor's modeling of gathering, | 1.00 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | transport and processing costs in Aries | |
| 12/04/20 | NHR | Update the analysis of different unique Expressions and Keywords combinations | 2.60 |
| 12/04/20 | NHR | Review PDF documents to find references of ARB usage rates | 1.90 |
| 12/04/20 | NHR | Review next batch of PDF documents to find production values of well using ARB | 1.50 |
| 12/04/20 | NHR | Review Ross's PV-10 calculation for different scenarios | 0.80 |
| 12/04/20 | VLS | Internal call between V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to debrief after Moelis call on G&A valuation, no-op acreage and Aries mapping | 0.70 |
| 12/04/20 | VLS | Analysis of expert report | 0.60 |
| 12/04/20 | VLS | Internal call between V. Scott, E. Bell, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 1.00 |
| 12/04/20 | RET | Revise estimated G&A savings from 2-rig program | 1.60 |
| 12/04/20 | RET | Revise estimated value for acreage not developed in the business plan | 0.90 |
| 12/04/20 | RET | Review correspondence documents between XOG and their advisors which were provided by counsel | 1.70 |
| 12/04/20 | RET | Revise xog 10.14.20.accdb to include rate renegotiations scenarios | 1.20 |
| 12/04/20 | RET | Evaluate rate renegotiation scenarios in xog 10.14.20.accdb | 1.40 |
| 12/04/20 | RET | Internal call between R. Trinch and N. Raithatha (both AlixPartners) to review debtor's modeling of gathering, transport and processing costs in Aries | 1.00 |
| 12/04/20 | RET | Internal call between M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to prep for call with Ken/Stroock re: expert report | 0.80 |
| 12/04/20 | RET | Internal call between V. Scott, M. McCauley, and M. Murarka (all AlixPartners) to debrief after Moelis call on G&A valuation, no-op acreage and Aries mapping | 0.70 |
| 12/04/20 | RET | Internal call between V. Scott, E. Bell, M. McCauley, R. | 1.00 |

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|----------|------------|--|-------|
| | | Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | |
| 12/04/20 | LJ | Review expert report of Jim Grady regarding hypothetical liquidation | 0.90 |
| 12/04/20 | MM | Update savings slides for RMM Greeley and Broomfield - Gas and NGL | 2.90 |
| 12/04/20 | MM | Internal call between V. Scott, E. Bell, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 1.00 |
| 12/04/20 | MM | Review discovery files shared by Ken/Stroock | 0.60 |
| 12/04/20 | EB | Internal call between V. Scott, E. Bell, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 1.00 |
| 12/04/20 | EB | Review POR Plan Supplement filed on the docket (D.I. 1273) | 2.10 |
| 12/04/20 | EB | Review documents (emails, depositions) produced by Debtors as part of discovery | 1.70 |
| 12/04/20 | EB | Review Debtors' expert report on valuation authored by Kevin Voelte (Moelis) | 0.90 |
| 12/04/20 | EB | Review Debtors' expert report on hypothetical liquidation analysis by Jim Grady (A&M) | 1.10 |
| 12/04/20 | EB | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 0.70 |
| 12/04/20 | RET | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 0.70 |
| 12/04/20 | MM | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 0.70 |
| 12/04/20 | VLS | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) re: updates to expert report and waterfall analysis to entities | 0.70 |
| 12/04/20 | MM | Internal call between M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to prep for call with | 0.80 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | Ken/Stroock re: expert report | |
| 12/04/20 | RET | Internal call between N. Raithatha and R. Trinch (both AlixPartners) to discuss modeling of midstream savings in Aries | 1.00 |
| 12/04/20 | MM | Internal call between V. Scott, M. McCauley, R. Trinch, M. Murarka (all AlixPartners) to debrief after Moelis call on G&A valuation, no-op acreage and Aries mapping | 0.70 |
| 12/04/20 | RET | Internal call between N. Raithatha and R. Trinch (both AlixPartners) to review RMM price adjustment lines in Aries | 0.20 |
| 12/05/20 | EB | Review various documents produced by Debtors via discovery related to the business plan and midstream contracts | 1.60 |
| 12/05/20 | MM | Review savings estimated form Aries and compare with excel estimates | 2.60 |
| 12/05/20 | MM | Review emails shared by Ken/Stroock as part of Debtor's discovery documents | 1.50 |
| 12/05/20 | RET | Revise 11.10.6.1.3 XOG 2 rigacddb to include rate renegotiations scenarios | 1.10 |
| 12/05/20 | RET | Evaluate rate renegotiation scenarios in 11.10.6.1.3 XOG 2 rigacddb | 0.70 |
| 12/05/20 | RET | Analyze results from rate renegotiation modeling in Aries databases | 1.70 |
| 12/05/20 | VLS | Review and analysis of Debtor expert report | 3.20 |
| 12/05/20 | VLS | Continue writing the AlixPartners Business Plan expert report | 2.30 |
| 12/06/20 | VLS | Debtor expert report review and analysis | 1.00 |
| 12/06/20 | VLS | Internal call with M. McCauley, V. Scott, M. Murarka and R. Trinch (all AlixPartners) to prepare for call with UCC advisors | 0.40 |
| 12/06/20 | VLS | Prepare for UCC Professionals coordination call re: expert report | 0.10 |
| 12/06/20 | MJM | Internal call with M. McCauley, V. Scott, M. Murarka and R. Trinch (all AlixPartners) to prepare for call with UCC | 0.40 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | advisors | |
| 12/06/20 | MJM | Review inter-company communications provided by Debtor concerning business plan | 2.70 |
| 12/06/20 | MJM | Review Moelis expert report concerning Debtor business plan | 2.60 |
| 12/06/20 | MJM | Review A&M expert report concerning Debtor business plan | 2.60 |
| 12/06/20 | MJM | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review Aries databases being shared with advisors | 0.40 |
| 12/06/20 | VLS | Continue writing the AlixPartners Business Plan expert report | 1.10 |
| 12/06/20 | VLS | Locate additional quotes and publications relevant for Expert Credentials | 1.80 |
| 12/06/20 | VLS | Review Voelte expert report backup documents | 2.60 |
| 12/06/20 | RET | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review Aries databases being shared with advisors | 0.40 |
| 12/06/20 | RET | Internal call with M. McCauley, V. Scott, M. Murarka and R. Trinch (all AlixPartners) to prepare for call with UCC advisors | 0.40 |
| 12/06/20 | RET | Summarize potential value improvement versus what is included in the Voelte expert report | 1.80 |
| 12/06/20 | RET | Revise Aries database to evaluate present value impact using 02/2021 effective date | 2.20 |
| 12/06/20 | RET | Prepare slide showing A&M recommended headcount versus the current XOG headcount | 0.90 |
| 12/06/20 | MM | Internal call with M. McCauley, V. Scott, M. Murarka and R. Trinch (all AlixPartners) to prepare for call with UCC advisors | 0.40 |
| 12/06/20 | MM | Compile summary of discovery documents from 12/4 from Ken/Stroock | 2.20 |
| 12/06/20 | MM | Review Ben Jackson's expert report | 1.70 |
| 12/07/20 | MM | Update midstream savings based on revised estimates | 2.20 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/07/20 | MM | Call with M. McCauley and M. Murarka (both AlixPartners) reviewing midstream savings pages for expert report | 0.30 |
| 12/07/20 | MM | Internal call between M. Murarka and R. Trinch (both AlixPartners) to discuss impacts of RMM settlement | 0.40 |
| 12/07/20 | MM | Internal call with M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to discuss expert report revisions | 0.50 |
| 12/07/20 | MM | Internal call with M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM settlement | 0.50 |
| 12/07/20 | MM | Review RMM settlement with XOG | 2.40 |
| 12/07/20 | MM | Prepare unredacted version of expert report for UCC update | 2.20 |
| 12/07/20 | VLS | Review overnight document production for expert report implications | 0.40 |
| 12/07/20 | VLS | Internal call with M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to discuss expert report revisions | 0.50 |
| 12/07/20 | VLS | Review updated expert report backup materials from Debtor | 0.50 |
| 12/07/20 | VLS | Analysis quality control regarding ARIES Midstream rates and PV-10 values | 2.70 |
| 12/07/20 | VLS | Continue review and implication analysis on Midstream rejection settlements | 3.20 |
| 12/07/20 | CJG | Revise waterfall analysis per comments received | 1.20 |
| 12/07/20 | CJG | Review waterfall inputs and distributable value | 0.80 |
| 12/07/20 | RET | Review email produced by XOG describing the impacts of 1 and 2 rig programs | 0.40 |
| 12/07/20 | RET | Review reserve waterfalls contained in XOG CONFIRM0000056714.xlsx describing differences between 08/20 and 10/11 databases | 0.30 |
| 12/07/20 | RET | Summarize economic impact of moving from 09/2020 to 02/2021 effective date | 0.80 |
| 12/07/20 | RET | Revise slides on 2-rig program used in V. Scott (AlixPartners) expert report | 1.30 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Litigation Support
Client/Matter # 013712.00114

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/07/20 | RET | Analyze annual cashflow impact of midstream rate adjustments | 0.90 |
| 12/07/20 | RET | Call with V. Scott, M. McCauley, E. Bell, R. Trinch and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.40 |
| 12/07/20 | RET | Internal call with M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to discuss expert report revisions | 0.50 |
| 12/07/20 | RET | Internal call with M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM settlement | 0.50 |
| 12/07/20 | RET | Internal call between M. Murarka and R. Trinch (both AlixPartners) to discuss impacts of RMM settlement | 0.40 |
| 12/07/20 | RET | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review updates to expert report | 0.40 |
| 12/07/20 | MJM | Internal call with M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to discuss expert report revisions | 0.50 |
| 12/07/20 | MJM | Internal call with M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM settlement | 0.50 |
| 12/07/20 | MJM | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review updates to expert report | 0.40 |
| 12/07/20 | MJM | Complete detailed projections associated with G&A by year based on Owens testimony and AP internal benchmarks | 2.60 |
| 12/07/20 | MJM | Complete financial projections and calculate present value savings PV-10 associated with earlier draw down of G&A expense | 2.30 |
| 12/07/20 | MJM | Call with M. McCauley and M. Murarka (both AlixPartners) reviewing midstream savings pages for expert report | 0.30 |
| 12/08/20 | EB | Review waterfall prepared by financial advisor to midstream counterparty | 0.60 |
| 12/08/20 | EB | Review and analysis of Debtors' expert report of Ben Jackson (A&M) re: claims estimation | 1.80 |
| 12/08/20 | MJM | Review rate assumptions and financial impact projections associated with Scott report for midstream opportunities | 2.60 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/08/20 | MJM | Complete detailed review of updated financial productions associated with 2nd rig program acceleration | 2.70 |
| 12/08/20 | MJM | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM, DCP and Rimrock settlements | 1.30 |
| 12/08/20 | MJM | Internal call between R. Trinch and M. McCauley (both AlixPartners) to discuss impacts of XOG's production risking | 0.40 |
| 12/08/20 | MJM | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to discuss questions to use in the deposition of XOG CEO | 0.70 |
| 12/08/20 | MJM | Internal call between V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to debrief implications of settlements to expert report | 0.20 |
| 12/08/20 | RET | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM, DCP and Rimrock settlements | 1.30 |
| 12/08/20 | RET | Internal call between V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to debrief implications of settlements to expert report | 0.20 |
| 12/08/20 | RET | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to discuss questions to use in the deposition of XOG CEO | 0.70 |
| 12/08/20 | RET | Internal call between R. Trinch and M. McCauley (both AlixPartners) to discuss impacts of XOG's production risking | 0.40 |
| 12/08/20 | RET | Review the draft expert report of Greenhill on XOG valuation | 1.10 |
| 12/08/20 | RET | Revise Aries 1 rig database to reflect RMM settlement terms | 1.60 |
| 12/08/20 | RET | Revise Aries 2 rig database to reflect RMM settlement | 0.90 |
| 12/08/20 | RET | Prepare sidefile adjustments to be used in Aries to reflect RMM settlement and value benefit to XOG | 1.20 |
| 12/08/20 | RET | Revise list of data sources used in the V. Scott (AlixPartners) expert report | 0.60 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/08/20 | RET | Prepare list of questions to ask XOG CEO in deposition on 12/11/2020 | 1.20 |
| 12/08/20 | RET | Review the assets owned by XOG subsidiaries | 0.30 |
| 12/08/20 | VLS | Follow up on Greenhill report values bridge to AlixPartners view on 2 Rig, G&A and Midstream values | 0.40 |
| 12/08/20 | VLS | Continue expert report construction and refinement | 0.20 |
| 12/08/20 | VLS | Internal call between V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to debrief implications of settlements to expert report | 0.40 |
| 12/08/20 | VLS | Craft note regarding bridging approach between Greenhill and AlixPartners | 0.10 |
| 12/08/20 | VLS | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to discuss questions to use in the deposition of XOG CEO | 0.70 |
| 12/08/20 | VLS | Coordinating PV-10 DCF and NAV bridge with G. Mack (Greenhill) | 0.20 |
| 12/08/20 | VLS | Set schedules for PV-10 DCF and NAV Bridge discussion including Stroock | 0.10 |
| 12/08/20 | VLS | Formulate and finalize Matt Owens business plan questions | 1.90 |
| 12/08/20 | VLS | Continue Business Plan expert report revisions | 2.30 |
| 12/08/20 | VLS | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM, DCP and Rimrock settlements | 1.30 |
| 12/08/20 | CJG | Analyze recoveries to creditors under different scenarios | 2.90 |
| 12/08/20 | MM | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to review RMM, DCP and Rimrock settlements | 1.30 |
| 12/08/20 | MM | Prepare redacted version of Scott expert report for UCC | 2.10 |
| 12/08/20 | MM | Internal call between V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to debrief implications of settlements to expert report | 0.20 |
| 12/08/20 | MM | Internal call with V. Scott, M. McCauley, R. Trinch and M. Murarka (all AlixPartners) to discuss questions to use in | 0.70 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | the deposition of XOG CEO | |
| 12/08/20 | MM | Prepare summary for RMM, DCP, Rimrock settlement | 2.90 |
| 12/08/20 | MM | Prepare summary for Bidell, Transunion and Seitel contract rejections | 1.80 |
| 12/08/20 | DM | Review Grady expert report regarding liquidation | 0.90 |
| 12/08/20 | DM | Review Voelte expert report regarding valuation | 0.80 |
| 12/08/20 | DM | Review B. Jackson (A&M) expert report regarding midstream rejection claims | 1.10 |
| 12/09/20 | MM | Prepare summary for RMM settlement | 3.20 |
| 12/09/20 | MM | Internal meeting between V. Scott, M. McCauley and M. Murarka (all AlixPartners) re: expert report, XOG outcomes and our next steps | 1.00 |
| 12/09/20 | MM | Update expert report with savings estimates from RMM gas and NGL contracts | 2.60 |
| 12/09/20 | VLS | Revise expert report based on UCC feedback | 0.50 |
| 12/09/20 | VLS | Adjust expert report based on UCC Professionals coordination | 1.80 |
| 12/09/20 | VLS | Update expert report based on latest midstream changes | 3.30 |
| 12/09/20 | VLS | Review expert report updates from new Midstream information | 0.30 |
| 12/09/20 | VLS | Internal meeting between V. Scott, M. McCauley and M. Murarka (all AlixPartners) re: expert report, XOG outcomes and our next steps | 1.00 |
| 12/09/20 | RET | Call with A. Knudsen (Greenhill) to discuss 2-rig G&A | 0.40 |
| 12/09/20 | RET | Revise estimated 2-rig G&A savings vs the 1-rig program | 0.90 |
| 12/09/20 | RET | Review V. Scott (AlixPartners) expert report for accuracy | 1.20 |
| 12/09/20 | RET | Review reliance materials used in V. Scott (AlixPartners) expert report and verify citations | 1.90 |
| 12/09/20 | RET | Review the updated draft expert report of Greenhill regarding XOG valuation | 0.70 |
| 12/09/20 | RET | Review impact RMM settlement has on midstream savings | 0.70 |
| 12/09/20 | MJM | Complete redaction of Scott expert report based on PEO materials that were shared with UCC advisors | 2.70 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/09/20 | MJM | Complete detailed editing of the Scott expert report prior to distribution of UCC committee members | 2.80 |
| 12/09/20 | MJM | Internal meeting between V. Scott, M. McCauley and M. Murarka (all AlixPartners) re: expert report, XOG outcomes and our next steps | 1.00 |
| 12/10/20 | EB | Review latest draft of business plan expert report | 0.80 |
| 12/10/20 | EB | Review comments to business plan expert report sent by K. Pasquale (Stroock) | 0.30 |
| 12/10/20 | RET | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to prep for Scott expert deposition | 1.80 |
| 12/10/20 | RET | Review documents provided by XOG for reference to Panhandle marketing fee | 1.20 |
| 12/10/20 | RET | Prepare map showing XOG's type curve areas to prepare V. Scott for deposition | 0.30 |
| 12/10/20 | RET | Prepare reference files describing midstream benefit modeled and included in the V. Scott (AlixPartners) expert report | 2.20 |
| 12/10/20 | VLS | Revise expert report based on UCC inputs | 1.00 |
| 12/10/20 | VLS | Revise expert report as requested by Stroock | 2.10 |
| 12/10/20 | VLS | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to prep for Scott expert deposition | 1.80 |
| 12/10/20 | CJG | Review draft expert report | 0.80 |
| 12/10/20 | MM | Update RMM savings slides in expert report | 1.60 |
| 12/10/20 | MM | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to prep for Scott expert deposition | 1.80 |
| 12/10/20 | MM | Create redacted version of Scott expert report for UCC | 2.50 |
| 12/10/20 | MM | Review expert report or other updates | 1.00 |
| 12/10/20 | MJM | Complete final review of expert report for accuracy and sourcing prior to submittal to UCC | 2.70 |
| 12/10/20 | MJM | Review Jackson expert report on midstream rejection damages and compare to AP estimates | 2.40 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/10/20 | MJM | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to prep for Scott expert deposition | 1.80 |
| 12/10/20 | DM | Review draft Greenhill expert report | 0.80 |
| 12/10/20 | DM | Review draft V. Scott (AlixPartners) expert report and counsel comments | 1.20 |
| 12/11/20 | MJM | Recategorize source materials Appendix for XOG to align with structure of final AlixPartners expert report | 2.70 |
| 12/11/20 | MJM | Upload reliance materials for AlixPartners expert report to secure website for Stroock deposition preparation | 2.80 |
| 12/11/20 | MJM | Conducted final review of AlixPartners expert testimony document prior to submittal to Stroock | 2.80 |
| 12/11/20 | MJM | Review documentation associated with preliminary ARB midstream settlement | 1.10 |
| 12/11/20 | MM | Internal call between R. Trinch and M. Murarka (both AlixPartners) to review citation of sources in V. Scott (AlixPartners) expert report | 0.30 |
| 12/11/20 | MM | Update analysis files for expert report | 2.30 |
| 12/11/20 | MM | Review files for expert report | 2.20 |
| 12/11/20 | MM | Update data sources and references in expert report | 2.80 |
| 12/11/20 | VLS | Respond to Owens Deposition question | 1.20 |
| 12/11/20 | RET | Revise and index citations used within the V. Scott (AlixPartners) expert report | 1.60 |
| 12/11/20 | RET | Attend deposition of XOG's CEO, Matt Owens on 12/11/2020 at the request of Counsel (part 2) | 1.20 |
| 12/11/20 | RET | Review the draft disclosure statement objection prepared by counsel | 0.30 |
| 12/11/20 | RET | Attend deposition of XOG's CEO, Matt Owens on 12/11/2020 at the request of Counsel (part 1) | 1.60 |
| 12/11/20 | RET | Attend deposition of XOG's CEO, Matt Owens on 12/11/2020 at the request of Counsel (part 3) | 1.60 |
| 12/11/20 | RET | Attend deposition of XOG's CEO, Matt Owens on 12/11/2020 at the request of Counsel (part 4) | 1.10 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/11/20 | RET | Attend deposition of XOG's CEO, Matt Owens on 12/11/2020 at the request of Counsel (part 5) | 1.20 |
| 12/11/20 | RET | Internal call between R. Trinch and M. Murarka (both AlixPartners) to review citation of sources in V. Scott (AlixPartners) expert report | 0.30 |
| 12/12/20 | VLS | Prepare for expert report deposition | 3.90 |
| 12/13/20 | TGP | Review Greenhill's draft expert report | 0.80 |
| 12/13/20 | TGP | Review AlixPartners' draft expert report | 1.70 |
| 12/14/20 | RET | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to debrief on XOG settlement updates over the weekend before UCC update call | 0.50 |
| 12/14/20 | RET | Summarize key points from deposition of Matt Owens on 12/11/2020 | 0.60 |
| 12/14/20 | RET | Review expert report of Michael O'Hara dated 12/11/2020 | 0.50 |
| 12/14/20 | RET | Review expert report of Wayman T. Gore, Jr dated 12/11/2020 | 0.70 |
| 12/14/20 | TGP | Analyze the Jefferies' rebuttal expert report of M. O'Hara | 1.20 |
| 12/14/20 | TGP | Analyze the PHG Petroleum & Environmental Engineers' expert report of W. Gore, Jr.. | 1.40 |
| 12/14/20 | MJM | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to debrief on XOG settlement updates over the weekend before UCC update call | 0.50 |
| 12/14/20 | VLS | Review latest objection and settlement updates | 0.50 |
| 12/14/20 | VLS | Review implications across price decks highlighted by J. Benipal (Greenhill) | 0.60 |
| 12/14/20 | VLS | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to debrief on XOG settlement updates over the weekend before UCC update call | 0.50 |
| 12/14/20 | LJ | Review draft valuation expert report prepared by Greenhill | 0.80 |
| 12/14/20 | LJ | Review draft business plan expert report by V. Scott | 1.00 |

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| Date | Consultant | Description of Services (AlixPartners) | Hours |
|----------|------------|---|-------|
| 12/14/20 | LJ | Review expert report by M. O'Hara (Jefferies) regarding valuation | 0.60 |
| 12/14/20 | VLS | Update approach and final adjustments to expert report | 1.70 |
| 12/14/20 | VLS | Review progress on deposition and questions | 1.30 |
| 12/14/20 | DM | Review O'Hara expert report | 0.60 |
| 12/14/20 | MM | Internal call between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) to debrief on XOG settlement updates over the weekend before UCC update call | 0.50 |
| 12/14/20 | MM | Final updates to V. Scott (AlixPartners) expert report | 2.70 |
| 12/14/20 | MM | Setup and run XOG valuation model on ETS virtual machine | 2.80 |
| 12/14/20 | MM | Prepare XOG case summary outline | 1.50 |
| 12/14/20 | EB | Review and analysis on ARB expert reports | 2.10 |
| 12/15/20 | EB | Review and analysis on ARB expert reports | 1.60 |
| 12/15/20 | MM | Prepare XOG case base production and cost slides for expert report | 2.80 |
| 12/15/20 | MM | Prepare XOG case summary development and capital spend slides for expert report | 2.60 |
| 12/15/20 | MM | Prepare XOG case qualification slide for expert report | 2.60 |
| 12/15/20 | VLS | Review deposition progress and notes | 2.80 |
| 12/15/20 | RET | Review email updates to UCC professionals re: plan litigation roundup | 0.20 |
| 12/15/20 | TGP | Review emails from Stroock summarizing ongoing depositions and other case updates | 0.20 |
| 12/16/20 | VLS | Prepare for deposition | 2.80 |
| 12/16/20 | VLS | Review M. Owens deposition materials | 2.70 |
| 12/16/20 | VLS | Continue review and analysis of S. Voelte expert report | 1.80 |
| 12/16/20 | RET | Prepare maps showing XOG operations for case summary | 0.80 |
| 12/16/20 | RET | Review draft case summary and identify improvements | 0.90 |
| 12/16/20 | MJM | Develop qualification summary of AlixPartners support for | 2.40 |

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| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| | | UCC activities | |
| 12/16/20 | MJM | Codify and document case summary of petro-technical analyses on completed on behalf of UCC | 2.70 |
| 12/16/20 | MJM | Codify and document case summary of LOE, G&A, and development plan analyses on completed on behalf of UCC | 2.80 |
| 12/16/20 | MJM | Internal call with M. McCauley and M. Murarka (both AlixPartners) to review case summary | 1.20 |
| 12/16/20 | MM | Internal call with M. McCauley and M. Murarka (both AlixPartners) to review case summary | 1.20 |
| 12/16/20 | MM | Prepare XOG case summary pricing and realization slides for expert report | 1.40 |
| 12/16/20 | MM | Review XOG Plan and objection | 2.60 |
| 12/17/20 | MM | Internal meeting with M. McCauley and M. Murarka (both AlixPartners) re: case summary | 0.70 |
| 12/17/20 | MM | Review latest plan redline and supplement for expert report | 2.80 |
| 12/17/20 | MM | Incorporate comments into XOG slides for expert report. | 2.20 |
| 12/17/20 | VLS | Review and prepare for deposition | 2.60 |
| 12/17/20 | EB | Review witness and exhibits list sent by K. Pasquale (Stroock) | 0.30 |
| 12/17/20 | MJM | Internal meeting with M. McCauley and M. Murarka (both AlixPartners) re: case summary | 0.70 |
| 12/18/20 | MJM | Preview plan supplement provided by the debtor for listing of contracts assumed and rejected Compare to AP analysis | 2.60 |
| 12/18/20 | MJM | Complete updates to XOG case materials based on internal review with AP team | 1.60 |
| 12/18/20 | RET | Review case updates and plan redlines | 0.50 |
| 12/18/20 | RET | Internal meeting between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) re: XOG case summary | 1.00 |
| 12/18/20 | VLS | Review deposition progress | 1.10 |

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| Date | Consultant | Description of Services | Hours |
|--------------|------------|--|----------------------|
| 12/18/20 | VLS | Internal meeting between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) re: XOG case summary | 1.10 |
| 12/18/20 | VLS | Coordinate deposition preparation timeline and support | 0.80 |
| 12/18/20 | MJM | Internal meeting between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) re: XOG case summary | 1.00 |
| 12/18/20 | MM | Prepare midstream summary of contracts assumed and rejected in plan supplement for expert report | 3.10 |
| 12/18/20 | MM | Update XOG case summary slides | 2.90 |
| 12/18/20 | MM | Internal meeting between M. McCauley, V. Scott, R. Trinch and M. Murarka (all AlixPartners) re: XOG case summary | 1.00 |
| 12/20/20 | RET | Review terms in the NGL settlement with XOG | 0.40 |
| Total | | | <u>407.40</u> |

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Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|---------------|----------|-------------------|
| Luke Javernik | 3.30 | 470.00 | 1,551.00 |
| Cosmo J Giancaspro | 5.70 | 515.00 | 2,935.50 |
| Thomas G Prince | 5.30 | 515.00 | 2,729.50 |
| Mayank Murarka | 113.70 | 605.00 | 68,788.50 |
| Nikunj Raithatha | 13.70 | 605.00 | 8,288.50 |
| Ross E Trinch | 84.00 | 605.00 | 50,820.00 |
| Vlad Bayer | 0.60 | 735.00 | 441.00 |
| Erik Bell | 16.60 | 910.00 | 15,106.00 |
| Matt McCauley | 84.80 | 950.00 | 80,560.00 |
| Vance L Scott | 74.30 | 1,025.00 | 76,157.50 |
| David MacGreevey | 5.40 | 1,090.00 | 5,886.00 |
| Total Hours & Fees | 407.40 | | 313,263.50 |

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Re: Claims Analysis
Client/Matter # 013712.00115

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/01/20 | EB | Review and edit to recovery waterfall | 3.80 |
| 12/01/20 | CJG | Revise waterfall recovery analysis | 1.40 |
| 12/02/20 | CJG | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall analysis | 1.00 |
| 12/02/20 | CJG | Revise waterfall recovery analysis | 2.60 |
| 12/02/20 | CJG | Continue to revise waterfall recovery analysis per comments received | 1.60 |
| 12/02/20 | CJG | Call with E. Bell (AlixPartners) to discuss recovery waterfall analysis | 0.50 |
| 12/02/20 | DM | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall analysis | 1.00 |
| 12/02/20 | EB | Research, review and edits to the waterfall analysis (first session) | 2.30 |
| 12/02/20 | EB | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall analysis | 1.00 |
| 12/02/20 | EB | Call with C. Giancaspro (AlixPartners) to discuss recovery waterfall analysis | 0.50 |
| 12/02/20 | EB | Research, review and edits to the waterfall analysis (second session) | 2.40 |
| 12/03/20 | EB | Review and edits to the waterfall analysis (second session) | 2.40 |
| 12/03/20 | EB | Revise presentation to summarize waterfall analysis outputs | 1.50 |
| 12/03/20 | EB | Review and edits to the waterfall analysis (first session) | 2.20 |
| 12/03/20 | EB | Conference call with C. Giancaspro (AlixPartners) re: recovery waterfall analysis | 1.40 |
| 12/03/20 | CJG | Revise waterfall recovery analysis | 2.40 |
| 12/03/20 | CJG | Continue to revise waterfall recovery analysis | 2.50 |
| 12/03/20 | CJG | Enhance waterfall recovery analysis per comments received | 1.80 |
| 12/03/20 | CJG | Conference call E. Bell (AlixPartners) re: recovery waterfall analysis | 1.40 |
| 12/03/20 | RET | Research assets of Mountaintop Minerals | 1.10 |

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| | | | |
|----------|-----|---|------|
| 12/04/20 | CJG | Conference call between E. Bell and C. Giancaspro (both AlixPartners) re: recovery waterfall analysis | 1.90 |
| 12/04/20 | LJ | Review illustrative recovery analysis under various valuation assumptions prepared by Greenhill | 0.20 |
| 12/04/20 | TGP | Review internal summary of midstream contract rejection updates | 0.60 |
| 12/04/20 | EB | Call with A. Knudsen (Greenhill) re: non-operating acreage | 0.20 |
| 12/04/20 | EB | Edit recovery waterfall | 0.20 |
| 12/04/20 | EB | Conference call between E. Bell and C. Giancaspro (both AlixPartners) re: recovery waterfall analysis | 1.90 |
| 12/05/20 | EB | Review and edits to: recovery waterfall analysis | 2.50 |
| 12/06/20 | EB | Call with M. McCauley (AlixPartners) re: recovery waterfall | 0.30 |
| 12/06/20 | EB | Review and edits to: recovery waterfall analysis (first session) | 2.70 |
| 12/06/20 | MJM | Call with E. Bell (AlixPartners) re: recovery waterfall | 0.30 |
| 12/06/20 | EB | Review and edits to: recovery waterfall analysis (second session) | 2.80 |
| 12/07/20 | EB | Review and edits to waterfall recovery analysis (second session) | 1.90 |
| 12/07/20 | CJG | Discussion with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/07/20 | VB | Call with M. McCauley, E. Bell, V. Bayer and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.30 |
| 12/07/20 | EB | Call with V. Scott, M. McCauley, E. Bell, R. Trinch and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.40 |
| 12/07/20 | EB | Review asset value analysis for waterfall recovery sent by R. Trinch | 0.60 |
| 12/07/20 | EB | Review and edits to waterfall recovery analysis (first session) | 2.30 |
| 12/07/20 | MJM | Call with M. McCauley, E. Bell, V. Bayer and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.30 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Claims Analysis
Client/Matter # 013712.00115

| | | | |
|----------|-----|--|------|
| 12/07/20 | MJM | Call with E. Gilad, K. Pasquale (both Stroock), V. Scott, M. McCauley, E. Bell, R. Trinch and M. Murarka (all AlixPartners) to discuss waterfall recovery inputs | 0.90 |
| 12/07/20 | MJM | Call with V. Scott, M. McCauley, E. Bell, R. Trinch and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.40 |
| 12/07/20 | EB | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 2) | 0.20 |
| 12/07/20 | EB | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 3) | 0.30 |
| 12/07/20 | MJM | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review risk adjusted value by subsidiary | 0.40 |
| 12/07/20 | EB | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 1) | 0.20 |
| 12/07/20 | EB | Call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/07/20 | EB | Discussion with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/07/20 | EB | Call with M. McCauley, E. Bell, V. Bayer and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.30 |
| 12/07/20 | DM | Call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/07/20 | DM | Discussion with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/07/20 | DM | Run various scenarios through XOG waterfall | 1.10 |
| 12/07/20 | VLS | Call with V. Scott, M. McCauley, E. Bell, R. Trinch and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.40 |
| 12/07/20 | CJG | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 2) | 0.20 |
| 12/07/20 | CJG | Call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/07/20 | CJG | Call with M. McCauley, E. Bell, V. Bayer and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.30 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Invoice # 2131589-2

Re: Claims Analysis
Client/Matter # 013712.00115

| | | | |
|----------|-----|--|------|
| 12/07/20 | CJG | Call with V. Scott, M. McCauley, E. Bell, R. Trinch and C. Giancaspro (all AlixPartners) to discuss waterfall recovery inputs | 0.40 |
| 12/07/20 | CJG | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 1) | 0.20 |
| 12/07/20 | CJG | Revise waterfall analysis to distribute value based on revised methodology | 1.60 |
| 12/07/20 | CJG | Revise waterfall analysis based on updated data received | 0.70 |
| 12/07/20 | CJG | Revise waterfall analysis based on feedback received | 0.80 |
| 12/07/20 | CJG | Call between E. Bell and C. Giancaspro (both AlixPartners) re: waterfall recovery analysis (call 3) | 0.30 |
| 12/07/20 | RET | Internal call between R. Trinch and M. McCauley (both AlixPartners) to review risk adjusted value by subsidiary | 0.40 |
| 12/07/20 | RET | Estimate the risked asset value by XOG subsidiary to support waterfall analysis | 1.80 |
| 12/08/20 | RET | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/08/20 | CJG | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/08/20 | CJG | Develop slides on updated recovery analysis to present to the UCC. | 1.60 |
| 12/08/20 | CJG | Continue to develop slides on updated recovery analysis to present to the UCC | 2.50 |
| 12/08/20 | CJG | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/08/20 | VLS | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/08/20 | DM | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/08/20 | DM | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/08/20 | EB | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, | 0.60 |

AlixPartners

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Invoice # 2131589-2

Re: Claims Analysis
Client/Matter # 013712.00115

| | | | |
|----------|-----|--|------|
| | | R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | |
| 12/08/20 | EB | Call between E. Bell and M. McCauley (both AlixPartners) re: waterfall recovery analysis | 0.10 |
| 12/08/20 | EB | Review and edit to recovery waterfall | 3.40 |
| 12/08/20 | EB | Telephone call with D. MacGreevey, E. Bell and C. Giancaspro (all AlixPartners) re: XOG waterfall | 0.50 |
| 12/08/20 | EB | Review P&L by legal entity for waterfall analysis | 0.60 |
| 12/08/20 | MJM | Call with D. MacGreevey, V. Scott, E. Bell, M. McCauley, R. Trinch, C. Giancaspro (all AlixPartners) re: waterfall recovery analysis | 0.60 |
| 12/08/20 | MJM | Call between E. Bell and M. McCauley (both AlixPartners) re: waterfall recovery analysis | 0.10 |
| 12/09/20 | EB | Call between E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.10 |
| 12/09/20 | EB | Call with E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.40 |
| 12/09/20 | EB | Call with E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.30 |
| 12/09/20 | EB | Discussion between D. MacGreevey and E. Bell (both AlixPartners) re: XOG waterfall deck | 0.30 |
| 12/09/20 | EB | Call between E. Bell and D. MacGreevey (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.80 |
| 12/09/20 | EB | Review and edit to recovery waterfall | 2.70 |
| 12/09/20 | CJG | Call with E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.30 |
| 12/09/20 | CJG | Revise waterfall recovery analysis to allocate value according to additional metrics | 0.90 |
| 12/09/20 | CJG | Revise waterfall recovery analysis to allocate value according to additional metrics | 1.20 |
| 12/09/20 | CJG | Call with E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.10 |
| 12/09/20 | CJG | Revise waterfall analysis to revise outputs for UCC review | 1.50 |
| 12/09/20 | CJG | Develop report re: waterfall analysis | 1.10 |

AlixPartners

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Invoice # 2131589-2

Re: Claims Analysis
Client/Matter # 013712.00115

| | | | |
|----------|-----|--|------|
| 12/09/20 | CJG | Revise report re: waterfall analysis | 0.90 |
| 12/09/20 | CJG | Call with E. Bell and C. Giancaspro (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.40 |
| 12/09/20 | DM | Call between E. Bell and D. MacGreevey (both AlixPartners) to discuss the illustrative waterfall recovery analysis | 0.80 |
| 12/09/20 | DM | Discussion between D. MacGreevey and E. Bell (both AlixPartners) re: XOG waterfall deck | 0.30 |
| 12/09/20 | DM | Emails w E. Bell (AlixPartners) re: XOG waterfall | 0.20 |
| 12/10/20 | DM | Review Jefferies analysis re: value allocation | 0.60 |
| 12/11/20 | TGP | Review Greenhill's updated recovery analysis | 0.40 |
| 12/13/20 | CJG | Call between E. Bell and C. Giancaspro (both AlixPartners) to discuss the recoveries to GUC claims | 0.40 |
| 12/13/20 | EB | Call between E. Bell and C. Giancaspro (both AlixPartners) to discuss the recoveries to GUC claims | 0.40 |
| 12/14/20 | TGP | Review the AlixPartners' GUC recovery summary dated December 14th | 0.40 |
| 12/14/20 | LJ | Review GUC settlement update and pro-forma claims recovery under GUC cash out option | 0.20 |
| 12/16/20 | MM | Review and update distributable value analysis waterfall | 2.80 |
| 12/17/20 | MM | Review GUC waterfall and claims pool | 1.30 |
| 12/18/20 | MJM | Review and quantify rejection damages for recently rejected non-midstream contract rejections | 2.40 |
| 12/18/20 | RET | Revise slide describing approach to value assets of parent company and its subsidiaries | 0.70 |

Total 103.70

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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80202

Invoice # 2131589-2

Re: Claims Analysis
Client/Matter # 013712.00115

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|---------------|----------|------------------|
| Luke Javernik | 0.40 | 470.00 | 188.00 |
| Cosmo J Giancaspro | 34.70 | 515.00 | 17,870.50 |
| Thomas G Prince | 1.40 | 515.00 | 721.00 |
| Mayank Murarka | 4.10 | 605.00 | 2,480.50 |
| Ross E Trinch | 4.60 | 605.00 | 2,783.00 |
| Vlad Bayer | 0.30 | 735.00 | 220.50 |
| Erik Bell | 45.60 | 910.00 | 41,496.00 |
| Matt McCauley | 5.40 | 950.00 | 5,130.00 |
| Vance L Scott | 1.00 | 1,025.00 | 1,025.00 |
| David MacGreevey | 6.20 | 1,090.00 | 6,758.00 |
| Total Hours & Fees | 103.70 | | 78,672.50 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: RSA, Disclosure Statement & Plan of Reorganization
Client/Matter # 013712.00116

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/04/20 | EB | Review revised plan recovery analysis prepared by Greenhill | 0.40 |
| 12/04/20 | EB | Call with J. Gaglione (Greenhill) re: plan recoveries | 0.20 |
| 12/05/20 | EB | Review POR Plan Supplement filed on the docket (D.I. 1273) | 1.10 |
| 12/07/20 | DM | Analysis of XOG Plan and DS for waterfall inputs | 2.20 |
| 12/07/20 | EB | Call with J. Gaglione (Greenhill) to discuss plan recovery analysis | 0.80 |
| 12/07/20 | DM | Email V. Scott and E. Bell (both AlixPartners) re: XOG confirmation objection | 0.20 |
| 12/07/20 | TGP | Review draft illustrative recovery analysis dated December 2020. | 0.40 |
| 12/08/20 | DM | Review settlement with Rimrock, RMM and DCP | 0.90 |
| 12/08/20 | DM | Review XOG Plan Supplement | 0.80 |
| 12/08/20 | EB | Research contract rejections per Plan Supplement and preparation of communication to Stroock team | 0.60 |
| 12/09/20 | EB | Analysis of contract rejection update in light of pending settlements and implications to GUC cash out option | 0.50 |
| 12/10/20 | EB | Analysis of contract rejection update in light of pending settlements and implications to GUC cash out option | 0.40 |
| 12/10/20 | EB | Call between E. Bell and M. McCauley (both AlixPartners) and financial advisor to midstream counterparty to discuss plan recoveries | 0.20 |
| 12/10/20 | EB | Review SEC's limited objection to the Debtors' Plan (D.I. 1279) | 0.30 |
| 12/10/20 | MJM | Call between E. Bell and M. McCauley (both AlixPartners) and financial advisor to midstream counterparty to discuss plan recoveries | 0.20 |
| 12/11/20 | DM | Review draft UCC confirmation objection | 1.00 |
| 12/11/20 | TGP | Review the Committee's draft objection to the Plan Confirmation. | 0.60 |
| 12/11/20 | TGP | Review Greenhill's presentation for the weekly Committee update call | 0.70 |

AlixPartners

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Invoice # 2131589-2

Re: RSA, Disclosure Statement & Plan of Reorganization
Client/Matter # 013712.00116

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| 12/11/20 | EB | Review and comment to the draft objection to confirmation | 0.60 |
| 12/11/20 | EB | Analysis of contract rejection update in light of pending settlements and implications to GUC Class 6 claim composition | 1.40 |
| 12/14/20 | MJM | Review and evaluate potential settlement document - UCC reservation of rights settlement - for implications on committee confirmation | 2.30 |
| 12/15/20 | EB | Review Regal Petroleum, LLC's Limited Objection to Extraction Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code (D.I. 1331) | 0.50 |
| 12/15/20 | EB | Review Midwest Trust Objection to Extraction Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code (D.I. 1332) | 2.10 |
| 12/16/20 | EB | Review Statement and Reservation of Rights of the Official Committee of Unsecured Creditors with Respect to Confirmation of the Third Amended Joint Plan of Reorganization (D.I. 1334) | 0.10 |
| 12/16/20 | EB | Review Debtors' Motion re: its settlement with REP Processing, LLC [D.I. 1339] | 0.30 |
| 12/16/20 | EB | Review Objection of UST to Plan (D.I. 1342) | 0.30 |
| 12/16/20 | EB | Review Statement and Reservation of Rights re: Plan of Elevation Midstream (D.I. 1343) | 0.20 |
| 12/16/20 | EB | Review various pleadings filed on the docket related to settlement with Rocky Mountain Midstream (D.I.'s 1365, 1366, 1367 and 1368) | 0.60 |
| 12/16/20 | EB | Review WSFS Statement in Support of 3rd Amended Plan (D.I. 1362) | 0.90 |
| 12/16/20 | EB | Review email from E. Gilad (Stroock) re: proposed new board members for XOG upon emergence | 0.20 |
| 12/16/20 | EB | Review email from J. Grady (A&M) re: prepetition vendor payment to be made under the vendor programs | 0.10 |
| 12/16/20 | EB | Review revised draft of a further amended plan incorporating the terms of our agreement in principle with | 2.90 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Denver, CO
80202

Invoice # 2131589-2

Re: RSA, Disclosure Statement & Plan of Reorganization
Client/Matter # 013712.00116

| Date | Consultant | Description of Services | Hours |
|----------|------------|--|-------|
| | | the Debtors along with a redline showing changes to the latest version on file with the Court | |
| 12/16/20 | EB | Review reply to the U.S. Trustee's objection to the payment of the indenture trustee's fees and expenses under the plan | 0.40 |
| 12/16/20 | LJ | Review updated draft plan of reorganization provided by Kirkland | 0.30 |
| 12/16/20 | LJ | Review draft reply to the U.S. Trustee's objection to the payment of the indenture trustee's fees and expenses under the plan | 0.10 |
| 12/16/20 | TGP | Analyze the Debtors' fourth amended draft Chapter 11 Plan dated December 15th. | 1.80 |
| 12/16/20 | TGP | Analyze KCC's declaration summarizing the Plan voting tabulation (Docket #1364) | 0.40 |
| 12/16/20 | TGP | Review Stroock's summary email of recent objections to the Debtors' Plan. | 0.70 |
| 12/17/20 | VLS | Evaluate case response strategies given midstream parties potential plan confirmation objection | 0.70 |
| 12/17/20 | LJ | Review plan of reorganization supplement filed by the Debtors | 0.40 |
| 12/17/20 | LJ | Review plan of reorganization objection summaries provided by T. Sadler (Stroock) | 0.20 |
| 12/17/20 | LJ | Review update correspondence provided to the Committee by J. Pierce (Stroock) | 0.10 |
| 12/17/20 | EB | Review case update sent by J. Pierce (Stroock) re: (i) Plan Update, (ii) Voting Report, (iii) Chambers Conference, (iv) RMM Settlement Motion, (v) Weekly Liquidity Update and (vi) Litigation Round-up including overview of recent depositions | 0.70 |
| 12/17/20 | EB | Review agenda filed for confirmation hearing on 12/31/20 (D.I. 1379) | 0.30 |
| 12/17/20 | EB | Review various pleadings filed on the docket by Platte River as part of their objection to confirmation | 0.40 |
| 12/17/20 | EB | Review First Amended Plan Supplement (D.I. 1380) | 1.10 |

AlixPartners

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Re: RSA, Disclosure Statement & Plan of Reorganization
Client/Matter # 013712.00116

| Date | Consultant | Description of Services | Hours |
|----------|------------|---|-------|
| 12/17/20 | EB | Review further case update sent by J. Pierce (Stroock) re: (i) Plan Update, (ii) First Amended Plan Supplement, (iii) Litigation Round-up including overview of recent depositions Documents included and reviewed related to markups to the GUC rights offering procedures | 0.90 |
| 12/18/20 | TGP | Review the Debtors' First Amended Plan Supplement (Docket #1380) | 0.60 |
| 12/21/20 | MM | Review NGL Grand Mesa settlement motion | 1.00 |
| 12/21/20 | VLS | Review Stroock settlement calculation summary | 1.60 |
| 12/21/20 | CJG | Review Fifth Amended Plan filed with the court | 0.90 |
| 12/21/20 | TGP | Review the Debtors' Confirmation Brief (Docket #1410) | 1.10 |
| 12/21/20 | TGP | Review the Ad Hoc Noteholder Group's statement in support of the Plan (Docket #1416) | 0.10 |
| 12/21/20 | LJ | Review correspondence between A&M and AlixPartners regarding GUC analysis and equity splits | 0.40 |
| 12/21/20 | LJ | Review 9019 motion regarding plan of reorganization settlement with Grand Mesa | 0.30 |
| 12/22/20 | TGP | Analyze the RMM settlement term sheet | 0.10 |
| 12/22/20 | TGP | Analyze the Elevation settlement term sheet | 0.20 |
| 12/22/20 | TGP | Analyze the Grand Mesa settlement term sheet | 0.20 |
| 12/22/20 | LJ | Review midstream parties plan of reorganization settlement term sheets | 0.50 |
| 12/22/20 | MM | Review midstream settlement transactions term sheet | 1.00 |
| 12/22/20 | EB | Review settlement transaction term sheets for Elevation, Grand Mesa and Elevation | 1.10 |
| 12/22/20 | EB | Review settlement transaction term sheet for ARB | 0.40 |
| 12/23/20 | MM | Review ARB settlement transactions term sheet and confirmation plan | 1.50 |
| 12/23/20 | CJG | Review class estimates and GUC Rights Offering methodologies | 1.00 |
| 12/23/20 | CJG | Analyze exit financing metrics | 1.40 |
| 12/23/20 | LJ | Analyze rights offering equity split analysis under the plan of reorganization prepared by the Debtors | 0.40 |

AlixPartners

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 370 17th Street
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 80202

Invoice # 2131589-2

Re: RSA, Disclosure Statement & Plan of Reorganization
 Client/Matter # 013712.00116

| Date | Consultant | Description of Services | Hours |
|--------------|-------------------|---|---------------------|
| 12/23/20 | □ | Review draft general unsecured claim subscription rights and cash election excise form and associated supporting documentation | 0.60 |
| 12/23/20 | □ | Review draft general unsecured creditor rights offering exercise form | 0.30 |
| 12/23/20 | □ | Email to E. Bell (AlixPartners) regarding comments on the general unsecured claim subscription rights and cash election excise form | 0.20 |
| Total | | | <u>47.40</u> |

AlixPartners

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370 17th Street
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Invoice # 2131589-2

Re: RSA, Disclosure Statement & Plan of Reorganization
Client/Matter # 013712.00116

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Luke Javernik | 3.80 | 470.00 | 1,786.00 |
| Cosmo J Giancaspro | 3.30 | 515.00 | 1,699.50 |
| Thomas G Prince | 6.90 | 515.00 | 3,553.50 |
| Mayank Murarka | 3.50 | 605.00 | 2,117.50 |
| Erik Bell | 20.00 | 910.00 | 18,200.00 |
| Matt McCauley | 2.50 | 950.00 | 2,375.00 |
| Vance L Scott | 2.30 | 1,025.00 | 2,357.50 |
| David MacGreevey | 5.10 | 1,090.00 | 5,559.00 |
| Total Hours & Fees | 47.40 | | 37,648.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Attend Court Hearings
Client/Matter # 013712.00117

| Date | Consultant | Description of Services | Hours |
|--------------|------------|---|--------------|
| 12/21/20 | CJG | Attend court hearing via teleconference regarding the Debtors' motions to approve the settlements reached with various midstream parties | 0.80 |
| 12/21/20 | LJ | Attend court hearing via teleconference regarding the Debtors' motions to approve the settlements reached with various midstream parties | 0.80 |
| 12/21/20 | VLS | Attend court hearing via teleconference regarding the Debtors' motions to approve the settlements reached with various midstream parties | 0.80 |
| 12/21/20 | EB | Attend court hearing via teleconference regarding the Debtors' motions to approve the settlements reached with various midstream parties (dialed in late) | 0.70 |
| 12/22/20 | EB | Attend confirmation hearing via teleconference | 2.40 |
| 12/22/20 | VLS | Attend confirmation hearing via teleconference (dropped off early) | 2.00 |
| 12/22/20 | LJ | Attend confirmation hearing via teleconference | 2.40 |
| 12/22/20 | CJG | Attend confirmation hearing via teleconference | 2.40 |
| Total | | | 12.30 |

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Invoice # 2131589-2

Re: Attend Court Hearings
Client/Matter # 013712.00117

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|-----------------|
| Luke Javernik | 3.20 | 470.00 | 1,504.00 |
| Cosmo J Giancaspro | 3.20 | 515.00 | 1,648.00 |
| Erik Bell | 3.10 | 910.00 | 2,821.00 |
| Vance L Scott | 2.80 | 1,025.00 | 2,870.00 |
| Total Hours & Fees | 12.30 | | 8,843.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
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Denver, CO
80202

Invoice # 2131589-2

Re: Fee Applications
Client/Matter # 013712.00119

| Date | Consultant | Description of Services | Hours |
|--------------|------------|--|--------------|
| 12/01/20 | EB | Review professional fees for October 2020 monthly fee statement | 1.20 |
| 12/01/20 | EB | Review deliverable re: the motion to estimate contract rejections distributed by M. McCauley (AlixPartners) | 0.50 |
| 12/01/20 | LMB | Review accrued professional fees for the period ending November 28th | 0.20 |
| 12/02/20 | LMB | Prepare professional fees for October 2020 monthly fee statement | 0.80 |
| 12/03/20 | LMB | Prepare professional fees for October 2020 monthly fee statement | 1.00 |
| 12/03/20 | LMB | Prepare fourth monthly fee statement, supporting schedules and exhibits (October 2020) | 2.30 |
| 12/03/20 | LMB | Email to J. Ford (Cole Schotz) attaching the October 2020 monthly fee statement for filing on the Court docket | 0.20 |
| 12/03/20 | ESK | Review fourth monthly fee application (October 2020) | 0.30 |
| 12/03/20 | DM | Review XOG October fee statement | 0.50 |
| 12/04/20 | LMB | Finalize 4th monthly fee statement (October 2020) | 0.30 |
| 12/08/20 | LMB | Review accrued professional fees for the period ending December 5th | 0.20 |
| 12/13/20 | LMB | Prepare professional fees for November 2020 monthly fee statement | 2.80 |
| 12/14/20 | LMB | Prepare professional fees for November 2020 monthly fee statement | 2.40 |
| 12/15/20 | LMB | Review accrued professional fees for the period ending December 12th | 0.20 |
| 12/17/20 | LMB | Prepare professional fees for November 2020 monthly fee application | 0.80 |
| 12/17/20 | EB | Review and edits to draft November fee statement | 2.90 |
| 12/22/20 | LMB | Review accrued professional fees for the period ending December 19th | 0.20 |
| 12/22/20 | LMB | Preparation of professional fees for November 2020 monthly fee statement | 2.20 |
| Total | | | 19.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2

Re: Fee Applications
Client/Matter # 013712.00119

Fee Recap:

| Consultant | Hours | Rate | Amount |
|-------------------------------|--------------|----------|------------------|
| Lisa Marie Bonito | 13.60 | 450.00 | 6,120.00 |
| Elizabeth S Kardos | 0.30 | 710.00 | 213.00 |
| Erik Bell | 4.60 | 910.00 | 4,186.00 |
| David MacGreevey | 0.50 | 1,090.00 | 545.00 |
| Total Hours & Fees | 19.00 | | 11,064.00 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2
Re: Travel Time and Expenses
Client/Matter # 013712.00150

| Date | Disbursement Description | Amount |
|-------------|--|---------------|
| 12/10/20 | Copy Costs (Outside Source) Vance Scott Copies | 22.08 |
| | Total Disbursements | 22.08 |

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2
Re: Travel Time and Expenses
Client/Matter # 013712.00150

Disbursement Recap:

| Description | Amount |
|-----------------------------|--------------|
| Copy Costs (Outside Source) | 22.08 |
| Total Disbursements | 22.08 |

ALIXPARTNERS, LLP

Exhibit B

Summary and Detail of Expenses by Day

AlixPartners

Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2
Re: Expenses
Client/Matter # 013712.00150

| Date | Disbursement Description | Amount |
|-------------|--|---------------|
| 12/10/20 | Copy Costs (Outside Source) Vance Scott Copies | 22.08 |
| | Total Disbursements | 22.08 |



Extraction Oil & Gas, Inc.
370 17th Street
Suite 5300
Denver, CO
80202

Invoice # 2131589-2
Re: Expenses
Client/Matter # 013712.00150

Disbursement Recap:

| Description | Amount |
|-----------------------------|--------------|
| Copy Costs (Outside Source) | 22.08 |
| Total Disbursements | 22.08 |

ALIXPARTNERS, LLP

Exhibit C

Certification of David MacGreevey

**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)

CERTIFICATION OF DAVID MACGREEVEY

I, **David MacGreevey**, declare under the penalty of perjury as follows:

1. I am a Managing Director at AlixPartners, LLP (“AlixPartners”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Extraction Oil and Gas, Inc. and its affiliates (the “Debtors”) in the above-captioned Chapter 11 Cases.

2. I have reviewed the *Sixth Monthly Application of AlixPartners, LLP, Financial Advisor to the Official Committee of Unsecured Creditors for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for the Period December 1, 2020 through December 23, 2020* (the “Sixth Monthly Application”).

3. I have reviewed Rule 2016-2 of the Local Bankruptcy Rules for the District of Delaware (“Local Rule”) and submit that the Sixth Monthly Application substantially complies with such Local Rule.

4. To the best of my knowledge, information and belief formed after reasonable inquiry,

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.

the Sixth Monthly Application complies with the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, adopted June 17, 2013 (the “UST Guidelines”).

5. The fees and out-of-pocket expenses are billed in accordance with the billing practices described below, and except as otherwise indicated therein fall within the UST Guidelines. Except to the extent prohibited by the UST Guidelines, the fees and out-of-pocket expenses sought herein have been billed in accordance with practices customarily employed by AlixPartners and accepted by the AlixPartners’ clients.

6. With respect to expenses and reimbursable services incurred for which reimbursement is sought, AlixPartners:

1. Does not make a profit;
2. Does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay; and
3. Seeks reimbursement of services purchased from or contracted for with a third-party vendor only in the amount billed to AlixPartners by and paid or to be paid by the Applicant to the vendor.

I certify, under penalty of perjury, that the foregoing statements made by me are true to the best of my knowledge, information and belief.

Dated: January 29, 2021

/s/ David MacGreevey

By: David MacGreevey
Managing Director

**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)

Obj. Deadline: February 19, 2021 at 4:00 p.m.

Hearing Date: *Only if objections are filed*

NOTICE OF FEE APPLICATION

PLEASE TAKE NOTICE that, on January 29, 2021, the Official Committee of Unsecured Creditors (the “Committee”) filed the **Sixth Monthly Fee Statement of AlixPartners, LLP, Financial Advisor to the Official Committee of Unsecured Creditors for Allowance of Compensation for Service Rendered and for Reimbursement of Expenses for the Period from December 1, 2020 through December 23, 2020** (the “Application”), which seeks approval of a monthly fee application for professional services rendered to the Committee in the amount of \$464,873.60 (80% of \$581,092.00), together with reimbursement of expenses in the amount of \$22.08.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application are required to be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the following, so as to be **received no later than 4:00 p.m. on February 19, 2021**: (i) Debtors, Extraction Oil & Gas, Inc., 370 17th Street, Suite 5300, Denver, Colorado 80202, Attn: Eric Christ; (ii) counsel to Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Christopher Marcus, P.C., Allyson Smith Weinhouse, and Ciara Foster and 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; (iii) counsel to the debtor-in-possession financing lenders, Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown; (iv) counsel to the ad hoc group of lenders under the Debtors’ prepetition senior notes, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton, and Omid Rahnema; (v) United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Richard L. Schepacarter; and (vii) counsel to Official Committee of Unsecured Creditors, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038, Attn:

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.

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 (collectively, the “Application Recipients”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 270], if no objections are filed and served in accordance with the above procedures, the Debtors will be authorized to pay 80% of the requested fees and 100% of the requested expenses, without further order of the Court.

A HEARING ON THE APPLICATION WILL BE HELD, ONLY IF AN OBJECTION IS TIMELY FILED, OR THE COURT DIRECTS OTHERWISE, AT A DATE AND TIME TO BE SCHEDULED BEFORE THE HONORABLE CHRISTOPHER S. SONTCHI, CHIEF U.S. BANKRUPTCY JUDGE, U.S. BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON, DELAWARE 19801.

Dated: January 29, 2021

COLE SCHOTZ P.C.

/s/ G. David Dean

G. David Dean (No. 6403)

Andrew J. Roth-Moore (No. 5988)

500 Delaware Avenue, Suite 1410

Wilmington, DE 19801

Telephone: (302) 652-3131

Facsimile: (302) 652-3117

ddean@coleschotz.com

aroth-moore@coleschotz.com

*Delaware Co-Counsel to the Official
Committee of Unsecured Creditors*