

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

In re: § Chapter 11
§
Vista Proppants and Logistics, LLC, et al.,¹ § Case No. 20-42002-elm11
§
Debtors. § Jointly Administered

**BALLOT FOR HOLDERS OF CLASS 3 TERM LOAN SECURED CLAIMS
AND CLASS 6 TERM LOAN DEFICIENCY CLAIMS TO ACCEPT OR
REJECT THE CHAPTER 11 PLAN OF THE DEBTORS**

VOTING DEADLINE: September 24, 2020, at 4:00 p.m. Central Time

This ballot is to be used by holders of Claims in Class 3. Please complete, sign and date this ballot and return it in the enclosed envelope promptly. If your vote has not been received by Kurtzman Carson Consultants LLC (the “Claims and Balloting Agent”) on or before September 24, 2020, at 4:00 p.m. Central Time, it will not be counted. Facsimile signatures will not be accepted without the written consent of the Debtors.

Vista Proppants and Logistics, LLC and its debtor affiliates, as debtors and debtors-in-possession in the above-referenced chapter 11 cases (collectively, the “Debtors”) are soliciting votes with respect to the *Third Amended Joint Plan of Reorganization of Vista Proppants and Logistics, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 518] (as may be amended, the “Plan”), which has been amended to implement the settlement reached by the Debtors, the official committee of unsecured creditors (the “Committee”), the Term Loan Agent, and the Term Loan Lenders (the “Settlement”), as reflected in the term sheet attached to the Plan as Exhibit B. Term Loan Secured Claims are classified as Class 3 Claims under the Plan. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

To have your vote count, this Ballot must be completed and returned to the Claims and Balloting Agent, as indicated on the enclosed return envelope. Please see the “Instructions for Completing the Ballot” below for additional information.

The Plan can be confirmed by the Court and thereby made binding upon you if (a) the Plan is accepted by the holders of at least two-thirds in dollar amount and more than one-half in number of claims in such class that votes on the Plan and (b) if it otherwise satisfies the requirements of section 1129(a) of title 11 of the United States Code (the “Bankruptcy Code”). If the requisite acceptances are not obtained, the Court may nonetheless confirm the Plan if it finds that the Plan provides fair and equitable treatment to, and does not discriminate unfairly against, the class or classes rejecting it, and otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Vista Proppants and Logistics, LLC (7817) (“Vista HoldCo”); VPROP Operating, LLC (0269) (“VPROP”); Lonestar Prospects Management, L.L.C. (8451) (“Lonestar Management”); MAALT Specialized Bulk, LLC (2001) (“Bulk”); Denetz Logistics, LLC (8177) (“Denetz”); Lonestar Prospects, Ltd. (4483) (“Lonestar Ltd.”); and MAALT, LP (5198) (“MAALT”). The location of the Debtors’ service address is 4413 Carey Street, Fort Worth, TX 76119-4219.

Item 1. Aggregate Principal Amount of Claim.

This Ballot is cast by or on behalf of the holder of the Class 3 Claim in the aggregate principal amount of \$ _____.

Item 2. Class 3 Vote.

The holder of the Term Loan Secured Claim votes its Claim as follows (check one box only):

ACCEPT
THE PLAN

-OR-

REJECT
THE PLAN

Item 3. Important information regarding the Third Party Release.²

AS A “RELEASING PARTY” UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN SET FORTH BELOW:

Except as provided for in the Plan or Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of

² Under the Plan, “*Released Parties*” means, collectively, and in each case solely in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Term Loan Lenders; (d) the Term Loan Agent; (e) the DIP Lenders; (f) the DIP Agent; (g) the Exit Lenders; (h) the Exit Agent; (i) the Committee, each member of the Committee and the Committee’s Professionals; (j) each of Ares Credit Strategies, Ares ND Credit Strategies Fund LLC, Ares Jasper Fund, L.P., and ARCC VS CORP in their capacities as holders of Existing Common Units of Vista HoldCo; and (k) with respect to each of the foregoing entities in clauses (a) through (h), such Entity’s current and former affiliates and subsidiaries, and such Entities’ and their current and former affiliates’ and subsidiaries’ directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, principals, members, employees, agents, advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in each case acting in such capacity at any time on or after the Petition Date; *provided, however*, that notwithstanding the foregoing, the Debtors’ officers and directors that were no longer acting in such capacities as of the Petition Date, the ABL Lender, R.J. Sikes, Lisa Sikes, Gary Humphreys, Marty Robertson, GMHR Operations, LLC, RJS Holdings, LLC, KCM Enterprises, LP, the Debtors’ equity holders as of the Petition Date, and any entity related to R.J. Sikes, Lisa Sikes, Gary Humphreys, or Marty Robertson, other than the Debtors or the Reorganized Debtors, shall not be “Released Parties” under the Plan.

Under the Plan, “Releasing Parties” means, collectively, (a) the Debtors; (b) the Reorganized Debtors; (c) the Term Loan Lenders; (d) the Term Loan Agent; (e) the DIP Lenders; (f) the DIP Agent; (g) the Exit Lenders; (h) the Exit Agent; (i) all holders of Claims or Interests who either (1) vote to accept or (2) do not opt out of granting the releases set forth in Article VIII of the Plan by returning the opt-out election form to be included with the ballot or notice of non-voting status; and (j) with respect to each of the foregoing entities in clauses (a) through (i), such Entity’s current and former affiliates and subsidiaries, and such Entities’ and their current and former affiliates’ and subsidiaries’ current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, principals, members, employees, agents, advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such; *provided, however*, that notwithstanding the foregoing, the Debtors’ current equity holders, including Gary Humphreys and Marty Robertson shall not be “Releasing Parties” under the Plan.

the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in or out-of-court restructuring efforts, Intercompany Claims, the Exit Facility, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility, the Plan, the Exit Facility, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the DIP Facility, the Exit Facility, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for Causes of Action arising from any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct of such applicable Released Party. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release obligations of any party or Entity under the Plan, or any document, instrument, or agreement executed to implement the Plan.

* * *

IF YOU ELECT TO OPT OUT OF THE RELEASES SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII.D OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

OPTIONAL RELEASE ELECTION. YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN ONLY IF YOU CHECK THE BOX BELOW:

<input type="checkbox"/> The Undersigned Holder of the Claim elects to <u>OPT OUT of the Third Party Release</u>

Item 4. Certification

By returning this Ballot, the voter certifies and/or acknowledges that: (a) the claim holder has been provided with a copy of the Disclosure Statement, including the Plan; and (b) the claim holder has full power and authority to vote to accept or reject the Plan.

NAME OF HOLDER: _____

SIGNATURE: _____

NAME OF SIGNATORY: _____
(If other than holder)

TITLE: _____
(If appropriate)

ADDRESS: _____

EMAIL. _____

TELEPHONE NUMBER. () _____ - _____

DATE: _____

THE VOTING DEADLINE IS SEPTEMBER 24, 2020, AT 4:00 P.M. CENTRAL TIME. ALL BALLOTS MUST BE RECEIVED BY THE VOTING DEADLINE.

THE CLAIMS AND BALLOTING AGENT IS:

Vista Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

INSTRUCTIONS FOR COMPLETING THE BALLOT

The Debtors are soliciting your vote with respect to the Plan referred to in the Disclosure Statement. Please review the Disclosure Statement in its entirety, including exhibits, before you vote.

On August 19, 2020, the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division, signed an order which established certain procedures (the "Voting Procedures") for the solicitation and tabulation of votes to accept or reject the Plan. The Voting Procedures are described in Article III of the Disclosure Statement. Please review the Voting Procedures carefully before completing this Ballot.

Instructions: Please complete this Ballot as follows:

- (a) Complete Item 1;
- (b) Vote to accept or reject the Plan by checking the appropriate box in Item 2. **Please note that each holder's Class 6 Term Loan Deficiency Claim(s) will be deemed voted consistent with such holder's vote with respect to its Class 3 Term Loan Secured Claim;**
- (c) Review the Third Party Release set forth in Item 3;
- (d) Review the acknowledgment and certification set forth in Item 4;
- (e) Date this Ballot, and provide your address if it does not appear on the Ballot; and
- (f) If you are completing this Ballot on behalf of another entity, indicate your relationship with such entity and the capacity in which you are signing, and provide proof of your authorization to so sign.

TO HAVE YOUR VOTE COUNT, YOU MUST COMPLETE, SIGN AND RETURN THIS BALLOT SO THAT IT IS RECEIVED BY THE CLAIMS AND BALLOTING AGENT NO LATER THAN SEPTEMBER 24, 2020, AT 4:00 P.M. CENTRAL TIME.

YOUR ORIGINAL SIGNATURE IS REQUIRED ON THE BALLOT IN ORDER FOR YOUR VOTE TO COUNT.

YOU MUST VOTE ALL OF YOUR CLAIMS WITHIN CLASS 3 UNDER THE PLAN EITHER TO ACCEPT OR REJECT THE PLAN. A BALLOT THAT PARTIALLY ACCEPTS AND PARTIALLY REJECTS THE PLAN WILL NOT BE COUNTED.

Any party wishing to view the Plan, Plan Supplement, Disclosure Statement or the Disclosure Statement Approval Order may view such documents at <http://www.kccllc.net/vista>.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING PROCEDURES, OR IF YOU NEED A BALLOT OR ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT OR OTHER ENCLOSED MATERIAL, INCLUDING THE PLAN, PLEASE CONTACT KCC. PLEASE NOTE THAT KCC IS NOT PERMITTED TO PROVIDE LEGAL ADVICE.

Vista Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
VistaInfo@kccllc.com
(866) 475-7847 (U.S./Canada) or (781) 575-2036 (International)

Please Note: This Ballot shall not constitute or be deemed a proof of claim.