

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

)	
In re:)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
)	
Debtors.)	Jointly Administered
)	

**AFFIDAVIT OF PUBLICATION OF THE NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE DEBTORS AND
RELATED VOTING AND OBJECTION DEADLINES IN THE NEW YORK TIMES**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, LP (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors’ service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.





PROOF OF PUBLICATION

MARCH 12 2018

The New York Times

I, Alice Weber, in my capacity as a Principal Clerk of the Publisher of daily newspaper of general circulation printed and published in the City, County and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of **The New York Times** on the following date or dates, to wit on

MAR 12 2018

B2 NATIONAL

Alice Weber

Sworn before me the

2 day of March 2018
Deirdre C. Deignan

Notary Public

DEIRDRE C. DEIGAN
Notary Public, State of New York
Registration #01DE6271693
Qualified In Nassau County
Commission Expires Nov. 5, 2020

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION
In re: COBALT INTERNATIONAL ENERGY, INC., et al., Chapter 11 Debtors. Case No. 17-36709 (MI) (Jointly Administered)

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

PLEASE TAKE NOTICE THAT on March 8, 2018, the United States Bankruptcy Court for the Southern District of Texas entered an order (the "Disclosure Statement Order") (a) authorizing Cobalt International Energy, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and Its Debtor Affiliates (as modified, amended, or supplemented from time to time, the "Plan"); (b) approving the Disclosure Statement for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and Its Debtor Affiliates (the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Packages"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the "Confirmation Hearing") will commence on **March 5, 2018, at 3:30 a.m.**, prevailing Central Time, before the Honorable Judge Marvin Liguori, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusk Street Houston, Texas 77002.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS WITHOUT FURTHER NOTICE OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN
Voting Record Date. The voting record date is **March 5, 2018**, which is the date for determining which holders of Claims in Classes 4, 5, and 6 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 28, 2018, at 4:00 p.m.**, prevailing Central Time (the "Voting Deadline"). If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan, you must: (a) follow the instructions carefully; (b) complete all of the required information on the ballot; and (c) either electronically submit the ballot online or execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is **actually received** by the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC (the "Notice and Claims Agent") on or before the Voting Deadline. You may be eligible to submit a Ballot electronically. If you wish to do so, please visit the following web address and follow the instructions on that web address: <http://www.kcccl.com/cobalt>. The Solicitation and Voting Procedures for the tabulation of the votes are included in the Solicitation Package. A failure to follow such instructions may disqualify your vote.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN
ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VII.C CONTAINS A THIRD-PARTY RELEASE. THIS YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. ALL HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS THAT DO NOT FILE AN OBJECTION WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES THAT EXPRESSLY OBJECTS TO THE INCLUSION OF SUCH HOLDER AS A RELEASING PARTY UNDER THE PROVISIONS CONTAINED IN ARTICLE VII.C OF THE PLAN OR DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE VII.C OF THE PLAN USING THE DOCUMENTS PROVIDED, IF ANY, WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASING PARTIES, BY OBJECTING TO THE RELEASE SET FORTH IN ARTICLE VII.C OF THE PLAN, YOU WILL FORGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VII.C OF THE PLAN IF YOU ARE A RELEASING PARTY IN CONNECTION THEREWITH.

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 27, 2018, at 4:00 p.m.**, prevailing Central Time (the "Plan Objection Deadline"). All objections to the relief sought at the Confirmation Hearing must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service).

RELEASES, EXCULPATIONS, AND INJUNCTIONS
Please be advised that the Plan contains certain releases, injunctions, and exculpation provisions, as set forth in the Plan and below.

Released Parties. "Released Parties" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Plan Administrator; (c) the Committee and any other official committees appointed in the Chapter 11 Cases and each of their respective members; and (d) with respect to each of the foregoing, such Entity and its current and former Affiliates, and such Entity's and its current and former Affiliates' current and former equity holders, subsidiaries, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

"Released Parties" means each of the following, solely in its capacity as such: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Group; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; and (l) with respect to each of the Debtors and each of the foregoing entities in clauses (a) through (k), such Entity and its 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, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; provided that any holder of a Claim or interest that opts out or otherwise objects to the releases in the Plan shall not be a "Released Party."

"Released Parties" means collectively: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Group; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; (l) all holders of Claims; (m) all holders of interests; and (n) with respect to each of the Debtors and each of the foregoing entities in clauses (a) through (m), such Entity and its current and former Affiliates and subsidiaries, and such Entities and their current and former Affiliates' 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, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; each in their capacity as such collectively, provided that any holder of a Claim or interest that opts out or otherwise objects to the releases in the Plan shall not be a "Released Party."

DEBTOR RELEASE. Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors', the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Plan, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article VIII.B by the Debtors, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute its finding that each release described in this Article VIII.B is: (1) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims; (2) in the best interests of the Debtors and all holders of interests and Claims; (3) fair, equitable, and reasonable; (4) given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

THIRD PARTY RELEASE. As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of 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 transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Plan, or 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. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article VIII.C, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute its finding that each release described in this Article VIII.C is: (1) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims; (2) in the best interests of the Debtors and all holders of interests and Claims; (3) fair, equitable, and reasonable;

(4) given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any Released Parties or their property.

EXCULPATION. Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined to be a Final Order to have constituted actual fraud or gross negligence in all respects such Entities shall be entitled to reasonably rely on the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the tabulation of votes and distribution of consideration pursuant to the Plan, and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, regulation governing the solicitation of acceptances or rejection of the Plan or such distributions made pursuant to the Plan.

INJUNCTION. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable to the Debtors, the Exculpated Parties, or the Released Parties: (1) making or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or interests; (2) enforcing, attaching, collecting, recovering by any manner or means any judgment, award, debt, or other against such Entities on account of or in connection with or with respect to any such Claims or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entity, the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind as an obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any Claims or interests unless such holder has filed a motion requesting the right to perform such setoff on or before the Effective Date notwithstanding an indication of a Claim or interest or other right of setoff, subrogation, or recoupment of any kind of such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or other provisions; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or interests released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all holders of Claims and interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being deemed to accept, distributions under or Reinstatement of such Claim or interest, as applicable, pursuant to the Plan, shall be deemed to consent to the injunction provisions set forth in this Article VIII.C of the Plan.

ADDITIONAL INFORMATION
Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials) if you received a CO-please contact the Debtors' Notice and Claims Agent, by: (a) calling Notice and Claims Agent at (866) 967-1782 (toll free) or (310) 751-1000 (International); (b) visiting the Debtors' restructuring website at: <http://www.kcccl.com/cobalt>; (c) writing to the Notice and Claims Agent, Cobalt Ballot Processing, c/o Kurtzman Carson Consultants LLC, 2335 A Avenue, El Segundo, California 90245, and/or (d) emailing CobaltBallotProcessing@kcccl.com. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at: <http://www.ecd.uscourts.gov>. Please advise that the Notice and Claims Agent is authorized to answer questions about, and provide additional copies of solicitation materials, but may advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file the Plan Supplement (defined in the Plan) pursuant to the terms of the Plan, and will serve on all holders of Claims entitled to vote on the Plan, which will: (a) list the parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may object to the Plan Supplement.

BINDING NATURE OF THE PLAN:
IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS, INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.
The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number are: Cobalt International Energy, Inc. (1169); Cobalt International Energy, GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # (7262); and Cobalt GOM # 2 LLC (7316). The Debtors' service address is Memorial City Way, Suite 100, Houston, Texas 77024.

Capitalized terms not otherwise defined herein have the same meaning as set forth in the Plan.

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

PLEASE TAKE NOTICE THAT on March 8, 2018, the United States Bankruptcy Court for the Southern District of Texas entered an order (the "Disclosure Statement Order"): (a) authorizing Cobalt International Energy, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and Its Debtor Affiliates (as modified, amended, or supplemented from time to time, the "Plan"); (b) approving the Disclosure Statement for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and Its Debtor Affiliates (the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Packages"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE that the hearing at which the Court will consider confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2018, at 8:30 a.m.**, prevailing Central Time, before the Honorable Judge Marvin Isgur, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusak Street Houston, Texas 77002.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS WITHOUT FURTHER NOTICE OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN WRITING BY THE COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN
Voting Record Date. The voting record date is **March 5, 2018**, which is the date for determining which holders of Claims in Classes 4, 5, and 6 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 28, 2018, at 4:00 p.m.**, prevailing Central Time (the "Voting Deadline"). If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan, you **must**: (a) follow the instructions carefully; (b) complete **all** of the required information on the ballot, and (c) either electronically submit the ballot online or execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is **actually received** by the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC (the "Notice and Claims Agent") on or before the Voting Deadline. You may be eligible to submit a Ballot electronically. If you wish to do so, please visit the following web address and follow the instructions on that web address: <http://www.kcdcl.net/cobalt>. The Solicitation and Voting Procedures for the tabulation of the votes are included in the Solicitation Package. **A failure to follow such instructions may disqualify your vote.**

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN
ARTICLE VII(B) OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.C CONTAINS A **THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. **ALL HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS THAT DO NOT FILE AN OBJECTION WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES THAT EXPRESSLY OBJECTS TO THE INCLUSION OF SUCH HOLDER AS A RELEASING PARTY UNDER THE PROVISIONS CONTAINED IN ARTICLE VII.C OF THE PLAN OR DO NOT ELECT TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE VIII.C OF THE PLAN USING THE DOCUMENTS PROVIDED, IF ANY, WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES, BY OBJECTING TO THE RELEASES SET FORTH IN ARTICLE VII.C OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VII.C OF THE PLAN IF YOU ARE A RELEASING PARTY IN CONNECTION THEREWITH.**

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 27, 2018, at 4:00 p.m.**, prevailing Central Time (the "Plan Objection Deadline"). All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, particularly the Local Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service).

RELEASES, EXCULPATIONS, AND INJUNCTIONS
Please be advised that the Plan contains certain releases, injunctions, and exculation provisions, as set forth in the Plan and below:

Relevant Definitions

"**Excipated Parties**" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Plan Administrator; (c) the Committee and any other official committees appointed in the Chapter 11 Cases and each of their respective members; and (d) with respect to each of the foregoing, such Entity and its current and former Affiliates, and such Entity's and its current and former Affiliates' current and former equity holders, subsidiaries, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

"**Released Parties**" means each of the following, solely in its capacity as such: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Committee; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; and (l) with respect to each of the Debtors and each of the foregoing entities in clauses (a) through (k), such Entity and its 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 directors, managers, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; provided that any holder of a Claim or Interest that opts out or otherwise objects to the releases in the Plan shall not be a "Released Party."

"**Releasing Party**" means collectively: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Group; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; (l) all holders of Claims; (m) all holders of Interests; and (n) with respect to each of the Debtors and each of the foregoing entities in clauses (a) through (m), such Entity and its 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, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; each in their capacity as such collectively; provided that any holder of a Claim or Interest that opts out or otherwise objects to the releases in the Plan shall not be a "Releasing Party."

DEBTOR RELEASE. Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Plan, or the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article VIII.B by the Debtors, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute its finding that each release described in this Article VIII.B is: (1) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims; (2) in the best interests of the Debtors and all holders of Interests and Claims; (3) fair, equitable, and reasonable; (4) and given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

THIRD PARTY RELEASE. As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of 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 transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Plan, or 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. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article VIII.C, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute its finding that each release described in this Article VIII.C is: (1) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims; (2) in the best interests of the Debtors and all holders of Interests and Claims; (3) fair, equitable, and reasonable;

(4) given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

EXCULPATION. Except as otherwise specifically provided in the Plan, no Excipated Party shall have or incur, and each Excipated Party is released and excused from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement 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 of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Excipated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

INJUNCTION. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, or are subject to excupation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Excipated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.C of the Plan.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a CD-ROM), please contact the Debtors' Notice and Claims Agent, by: (a) calling the Notice and Claims Agent at (866) 967-1782 (toll free) or (310) 751-2682 (international), (b) visiting the Debtors' restructuring website at: <http://www.kcdcl.net/cobalt>, (c) writing to the Notice and Claims Agent at Cobalt Ballot Processing, c/o Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, California 90245, and/or (d) emailing CobaltInfo@kcdcl.com. You may also obtain copies of any pleadings filed in the Chapter 11 cases for a fee via PACER at: <http://www.ecd.usbx.uscourts.gov>. Please be advised that the Notice and Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but **may not** advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) pursuant to the terms of the Plan, and will serve notice on all holders of Claims entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement, (b) list the information contained in the Plan Supplement, and (c) explain how parties may obtain copies of the Plan Supplement.

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

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors' service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.
² Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan.



KAZUHIRO NOGI/AGENCE FRANCE-PRESSE — GETTY IMAGES

Masayoshi Son, SoftBank's founder, discussing the company's finances in Tokyo. SoftBank is buckling up its private equity business.

SoftBank Moves to Muscle Into Private Equity

By LONDON THOMAS JR.

The private equity industry has long been dominated by the Wall Street elite: firms like the Blackstone Group, Kohlberg Kravis Roberts and Carlyle.

Now SoftBank, a Japanese conglomerate best known in the United States for its ownership of Sprint, is looking to muscle in on this lucrative business.

Under Masayoshi Son, the founder who still leads it, SoftBank has been a relentless deal maker for decades, shaking up industries and most recently unleashing a \$100 billion investment fund focused on technology.

Despite Mr. Son's reputation — he is sometimes compared to Warren E. Buffett — the Wall Street establishment was skeptical when SoftBank last year made its first big private-equity play, buying Fortress Investment, a midsize asset manager.

Why would a man eyeing the far frontiers of technology buy a firm that invests in mortgage servicing, subprime lending and dubious Italian loans? The \$3.3 billion deal for Fortress also represented a rich 38 percent premium to the company's flagging stock price.

With his technology fund and Fortress under one roof, Mr. Son concluded that SoftBank could create an asset management firm capable of siphoning business from industry heavyweights. With their rich fees and locks on client cash for as much as 10 years, so-called alternative investments — investing in private equity, hedge funds and distressed debt — are the fastest-growing segment of the fund in-

dustry.

Though not yet formally established, the plan is for the new firm to be called SoftBank Financial Services. Fortress and the Vision Fund would be the main cogs, but they would exist as separate entities.

Rajeev Misra, a top Wall Street financial engineer who now heads the Vision Fund, will take charge of the larger company, to be based in London.

He is an unusual choice to head a large asset management firm.

A plan to siphon off business from Wall Street heavyweights.

During a 12-year career at Deutsche Bank, Mr. Misra oversaw the creation and distribution of the complex mortgage securities that were at the heart of the financial crisis in 2008.

Nor does he have substantial experience in private equity or venture capital. But his expertise in devising complex financing solutions appealed to Mr. Son, one of the larger players in global debt markets. Mr. Son was also a client of Mr. Misra's at Deutsche Bank.

A native of India, Mr. Misra, who is 56, was among a wave of Indians whose intellect — he has degrees in computer science and mechanical engineering — and ambition propelled them to the top of Wall Street (he is a child-

hood friend of Anshu Jain, the former Deutsche Bank chief). His raspy voice and occasional coughing fits betray a decades-long chain-smoking habit that he has not yet kicked.

"Right now we are close to \$140 billion," he said in a recent interview, counting the combined assets of the Vision Fund and Fortress. "If we perform well, we would hope to be two times that number in the next five years."

In terms of sheer size, SoftBank is already challenging Kohlberg Kravis Roberts, which oversees \$148 billion.

But size isn't all that matters. Industry experts argue that the SoftBank method — raising gobs of money and building a firm around it — is rare. Outfits like Blackstone, K.K.R. and Carlyle evolved, and became institutionalized, over decades through the persistent energies of their respective founders, Stephen A. Schwarzman, Henry Kravis and David Rubenstein.

"It takes a lot of work to build one of these organizations," said Josh Lerner, a private equity specialist at the Harvard Business School. "The best of them have been built through a careful process of balancing controls that limit risk with maintaining incentives and the entrepreneurial spirit of the firm. Just the ability to raise money is not a guarantee of success."

At Blackstone, Mr. Schwarzman, for one, does not seem alarmed by SoftBank.

When an analyst asked on a conference call last month about the threat posed by the new ven-

ture, the Blackstone chief noted that the Vision Fund was investing large sums in technology companies that are spending more cash than they are bringing in.

In the private equity world, that counts as trash talk. Cash flow is its lifeblood; without it, companies cannot repay debt and pay dividends to their investors.

For example, the Vision Fund has been making big bets on startups like Uber, WeWork (shared workplaces) and Wag (on-demand dog care) that are known for burning through cash, not generating piles of it.

Until recently, SoftBank's fledgling investment arm was little more than a group of analysts in Tokyo and London sifting through possible deals. Buying Fortress provided the group with a template to use as it moved to becoming an actual institution, with a formal investment committee, compliance department, trading desk and investor relations unit. The new entity is now 1,000 people strong.

Fortress, which manages over \$40 billion, is a tier or two below leaders like Blackstone. It is run by Wesley R. Edens and Peter Briger Jr., who helped found the firm.

Mr. Edens, who oversees the firm's private equity business from New York and is a co-owner of the Milwaukee Bucks basketball team, is the point man for the firm's more prominent projects. These include All Aboard Florida, a private railroad company; One-main, the country's largest subprime lender; and Nationstar, which collects mortgage payments on behalf of lenders.

Mr. Briger looks after the credit and lending business. Known as the garbage collector, he hunts for distressed assets to buy on the cheap.

Compared to its competitors, Fortress has not seen a big increase in its funds since it sold its shares to the public in 2007. Assets under management have gone from about \$30 billion to a bit more than \$40 billion.

Having worked briefly at Fortress before jumping to SoftBank in 2014, Mr. Misra is confident it can accelerate that.

The Fortress deal closed late last year and Mr. Misra plans to market Fortress-branded private equity and debt funds to contacts he and Mr. Son have in the Middle East, the source of a large chunk of Vision Fund money. Acquisitions of smaller, similarly themed investment firms are also a possibility.

"My vision," Mr. Misra said, "is to become one of the largest managers of alternative assets in the world."

THE WEEK AHEAD

U.S. Treasury Auctions, And Report on Inflation

ECONOMY

Big Sale Week for Treasury Debt

The supply of government bonds hitting the market has been increasing this year as budget deficits rise in the wake of the Republican tax cuts. At the same time, inflation concerns could prompt investors to ask for higher interest rates from Uncle Sam, when the Treasury auctions \$21 billion in 10-year notes and \$13 billion in 30-year bonds on Monday and Tuesday. Weak demand for Treasury debt at auction would push government borrowing costs up and could reverberate throughout financial markets. **MATT PHILLIPS**

AUTO INDUSTRY

Volkswagen May Be Pressed on Diesel Experiments

Volkswagen's management board will hold its annual news conference on Tuesday in Berlin. Matthias Müller, the carmaker's chief executive, will probably want to focus on new products like the Vizzion, a roomy battery-powered sedan that Volkswagen plans to begin selling in 2022. But reporters are sure to quiz him on less pleasant topics, like experiments on monkeys that Volkswagen and other German carmakers commissioned in a botched attempt to prove that diesel fumes are benign. **JACK EWING**



MARTIAL TREZZINI/EPA-EFE/REX/SHUTTERSTOCK

Volkswagen's new electric Vizzion at a car show in Geneva. The carmaker holds its annual news conference Tuesday.

ECONOMY

Inflation Probably Slowed in February

Last week's jobs report showed strong hiring but sluggish wage growth. That cheered investors, who have been worried that the tightening labor market could lead to faster inflation. Still, those fears haven't gone away. On Tuesday, investors will get another chance to weigh inflation risks when the Bureau of Labor Statistics releases data on consumer prices in February. Economists surveyed by Bloomberg expect the report to show that inflation cooled a bit last month after picking up unexpectedly in January. Another surprise uptick could spook markets. Federal Reserve policymakers will be watching closely, too: Tuesday's report will be one of the last major data releases before the central bank's March meeting, Jerome Powell's first as Fed chairman. **BEN CASSELMAN**



RALPH ORLOWSKI/REUTERS

Mario Draghi, president of the European Central Bank, is the headliner at a meeting of economists Wednesday in Frankfurt.

Draghi May Signal European Bank's Next Steps

Mario Draghi, the president of the European Central Bank, will be the keynote speaker at a gathering on Wednesday in Frankfurt of economists and analysts who specialize in monetary policy. In the past Mr. Draghi has used the annual conference, known as "The ECB and its Watchers," to explain and justify central bank policy. Attention

on the central bank is intense because of uncertainty about when it will end the bond purchases it has been using to hold down market interest rates and stimulate the euro-zone economy. **JACK EWING**

RETAIL INDUSTRY

Consumer Spending Expected to Rebound In February

The Census Bureau is scheduled to report February's retail sales data on Wednesday. Analysts are looking for consumer spending to bounce back after an unexpected slump in January. One area of weakness, however, could come in the auto sector where car companies showed signs of a slowdown last month. **MICHAEL CORKERY**

Everything you need to know for your business day is in Business Day. The New York Times

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

In re: COBALT INTERNATIONAL Chapter 11 ENERGY, INC., et al. Case No. 17-36709 (MI) Debtors.

(Jointly Administrated)

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

PLEASE TAKE NOTICE that on March 8, 2018, the United States Bankruptcy Court for the Southern District of Texas entered an order (the "Disclosure Statement Order"). (a) authorizing Cobalt International Energy, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors"), to solicit acceptances for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and its Debtor Affiliates (as modified, amended, or supplemented from time to time, the "Plan"); (b) approving the Disclosure Statement for the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and its Debtor Affiliates (the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Packages"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE that the hearing at which the Court will consider confirmation of the Plan (the "Confirmation Hearing") will commence on **April 3, 2018, at 8:30 a.m.**, prevailing Central Time, before the Honorable Judge Martin Isgur, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusk Street Houston, Texas 77002.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS WITHOUT FURTHER NOTICE OTHER THAN SUCH ADJOURNMENT BEING ANNOUNCED IN THE PLAN OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN
Voting Record Date. The voting record date is **March 5, 2018**, which is the date for determining which holders of Claims in Classes 4, 5, and 6 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 28, 2018, at 4:00 p.m.**, prevailing Central Time (the "Voting Deadline"). If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan, you **must:** (a) follow the instructions carefully; (b) complete all of the required information on the ballot, and; (c) either electronically submit the ballot online or execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is **actually received** by the Court **no later than 4:00 p.m.**, prevailing Central Time, on the Voting Deadline. **Failure to follow such instructions may disqualify your vote.**

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN
ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.C CONTAINS A THIRD-PARTY RELEASE. THIS YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. ALL HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS THAT DO NOT FILE AN OBJECTION WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES THAT EXPRESSLY OBJECTS TO THE INCLUSION OF SUCH HOLDER AS A RELEASING PARTY UNDER THE PROVISIONS CONTAINED IN ARTICLE VIII.C OF THE PLAN OR DO NOT CLICK TO OPT OUT OF THE PROVISIONS CONTAINED IN ARTICLE VIII.C OF THE PLAN USING THE DOCUMENTS PROVIDED, IF ANY, WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASING PARTIES, BY OBJECTING TO THE RELEASE SET FORTH IN ARTICLE VIII.C OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASE SET FORTH IN ARTICLE VIII.C OF THE PLAN. YOU ARE A RELEASING PARTY IN CONNECTION THEREWITH.

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 27, 2018, at 4:00 p.m.**, prevailing Central Time (the "Plan Objection Deadline"). All objections to the relief sought in the Confirmation Hearing **must:** (a) be in writing, and (b) conform to the Court's rules, the Bankruptcy Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection, and; (d) be filed with the Court (contemporaneously with a proof of service).

RELEASES, EXCULPATIONS, AND INJUNCTIONS
 You are advised that the Plan contains certain releases, injunctions, and exculpation provisions, as set forth in the Plan and below:

Released Parties. "Released Parties" means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Plan Administrator; (c) the Committee and any other official committees appointed in the Chapter 11 Cases and each of their respective members; and (d) with respect to each of the foregoing, such Entity and its current and former Affiliates, and such Entity's and its current and former Affiliates' current and former equity holders, subsidiaries, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

"Released Parties" means each of the following, solely in its capacity as such: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Group; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; and (l) with respect to each of the Debtors and each of the foregoing entities in Classes (a) through (k), such Entity and its current and former Affiliates and subsidiaries, and such Entity's and its current and former Affiliates' and subsidia-

ries' 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, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, provided that any holder of a Claim or Interest that opts out or otherwise objects to the releases in the Plan shall not be a "Released Party."

"Released Party" means collectively: (a) the First Lien Noteholders; (b) the First Lien Ad Hoc Group; (c) the Second Lien Noteholders; (d) the Second Lien Ad Hoc Committee; (e) the Unsecured Noteholders; (f) the Unsecured Notes Ad Hoc Committee; (g) the First Lien Indenture Trustee; (h) the Second Lien Indenture Trustee; (i) the 2.625% Senior Notes Indenture Trustee; (j) the 3.125% Senior Notes Indenture Trustee; (k) the Committee and its members; (l) all holders of Claims; (m) all holders of Interests; and (n) with respect to each of the Debtors and each of the foregoing entities in Classes (a) through (n), such Entity and its current and former Affiliates and subsidiaries, and such Entity's 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, officers, directors, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such collectively, provided that any holder of a Claim or Interest that opts out or otherwise objects to the releases in the Plan shall not be a "Released Party."

DEBTOR RELEASE. Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, in or on behalf of Causes of Action, including any derivative Claims, asserted on behalf of the Debtors, that the Debtors or their Estates would or might be liable to assert against such holder of a Claim or Interest, in or on any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan, or 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 collective agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article VIII.B by the Debtors, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute its finding that each release described in this Article VIII.B is: (1) in exchange for the good and valuable consideration provided by the Released Parties, a good faith settlement and compromise of such Claims; (2) in the best interests of the Debtors and all holders of Interests and Claims; (3) fair, equitable, and reasonable; (4) given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

THIRD PARTY RELEASE. As of the Effective Date, each Released Party is deemed to have released and discharged each Debtor and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively, based on their own right or through a third party), in or on any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Sale Transaction, the Plan, or 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 collective agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement executed to implement the Plan.

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(4) given and made after due notice and opportunity for hearing; and (5) a bar to any of the Debtors asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

EXCULPATION. Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement 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 of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final Order in the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws and regulations, and in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws and regulations, and in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. 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